



**News Release
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**Goodfood Completes its Previously Announced Bought Deal Public Offering of
Common Shares for \$60 Million**

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Montréal, Québec, February 24, 2021 – Goodfood Market Corp. (“Goodfood” or the “Company”) (TSX: FOOD), a leading online grocery company in Canada, is pleased to announce that it has closed its previously announced bought deal public offering (the “Offering”), pursuant to which a syndicate of underwriters co-led by Desjardins Capital Markets and RBC Dominion Securities Inc. (together, the “Co-Lead Underwriters”), and including Stifel Nicolaus Canada Inc., National Bank Financial Inc., CIBC World Markets Inc., Scotia Capital Inc., Raymond James Ltd., Canaccord Genuity Corp. and Eight Capital (collectively with the Co-Lead Underwriters, the “Underwriters”) purchased 4,800,000 common shares of the Company (the “Common Shares”) at a price of \$12.50 per Common Share (the “Offering Price”). The Offering represents gross proceeds of approximately \$60.0 million to the Company.

The Underwriters were granted an option (the “Over-Allotment Option”), exercisable in whole or in part and from time to time, at any time until 30 days after the closing of the Offering, to purchase from the Company up to 720,000 additional Common Shares at the Offering Price for additional gross proceeds of up to \$9.0 million to the Company. If the Over-Allotment Option is exercised by the Underwriters in full, aggregate gross proceeds of the Offering (including the Over-Allotment Option) will be \$69.0 million.

The Common Shares were offered by way of short form prospectus in all of the provinces of Canada. The Company will use the net proceeds of the Offering to fund capital and operational projects, pursue the build out of same-day delivery capabilities in other metropolitan areas through fulfilment technology and automation equipment, and for general corporate purposes.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the U.S. Securities Act of 1933, as amended, and applicable U.S. state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

ABOUT GOODFOOD

Goodfood (TSX:FOOD) is a leading online grocery company in Canada, delivering fresh meal solutions and grocery items that make it easy for members from across Canada to enjoy delicious meals at home every day. Goodfood's vision is to be in every kitchen every day by enabling members to complete their grocery shopping and meal planning in minutes. Goodfood members have access to a unique selection of online products as well as exclusive pricing made possible by its world class direct-to-consumer infrastructure and technology that eliminate food waste and costly retail overhead. The Company's main production facility and administrative offices are based in Montreal, Québec, with five additional production facilities located in the provinces of Québec, Ontario, Alberta, and British Columbia. A seventh production facility located in the province of Ontario is currently under construction and is scheduled to commence operations in 2021. As at November 30, 2020, Goodfood had 306,000 active subscribers. www.makegoodfood.ca

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