



**For Immediate Distribution**

**Goodfood's Growth and Market Adoption Continues as Its Active Subscribers Count Increases 30% to Reach 319,000**

**Montreal (Quebec), March 3, 2021**

Goodfood Market Corp. ("Goodfood" or "the Company") (TSX: FOOD), a leading online grocery company in Canada, announced today it has reached 319,000 active subscribers with the addition of 13,000 net new active subscribers in the second quarter of Fiscal 2021. This represents an increase of 30% compared to the same period last year, highlighting Goodfood's successful investments in increasing consumer adoption of e-commerce grocery and meal solutions in Canada, as evidenced by the record 1.9 million website visits that occurred in January.

"We are excited by the strong additions to active subscribers this quarter, which included the holiday season and a strong start to the calendar year. As we continue to execute our strategy to increase selection and delivery speed, we are thrilled to be now offering over 680 products to our members and to have launched Goodfood WOW, our same-day delivery service, in Canada's two largest cities," said Jonathan Ferrari, Chief Executive Officer of Goodfood. "In addition to investing in subscriber growth, we introduced marketing initiatives as part of our cross-selling efforts which expanded the visibility of our grocery products, with our one-week 50% promotion in January leading to approximately 450,000 grocery products delivered that week alone compared to 420,000 grocery products delivered all of last quarter. This initiative cemented the strong demand for groceries purchased online through Goodfood's platform and, while creating quickly-addressed operational challenges, continued to enhance the basket sizes and order rates of our customers," added Mr. Ferrari.

"We are thrilled with our continued growth and the confirmation of Goodfood's leadership in the Canadian online grocery market. There is a great opportunity ahead of us in the accelerating e-commerce grocery and meal solutions markets and Goodfood aims to continue capitalizing on this opportunity to further increase online adoption. We are still in the early days of digitizing one of Canada's largest industries," concluded Mr. Ferrari.

## **ABOUT GOODFOOD**

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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 mission is to make the impossible come true, from farm to kitchen, by enabling members to complete their weekly meal planning and grocery shopping 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 fulfilment ecosystem that eliminates 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 February 28, 2021, Goodfood had 319,000 active subscribers. [www.makegoodfood.ca](http://www.makegoodfood.ca)

Except where otherwise indicated, all amounts in this press release are expressed in Canadian dollars.

### **For further information:**

#### **Investors and Media**

Philippe Adam  
Chief Financial Officer  
(855) 515-5191  
IR@makegoodfood.ca

Roslane Aouameur  
Director, FP&A and Investor Relations  
(855) 515-5191  
IR@makegoodfood.ca

## **FORWARD-LOOKING INFORMATION**

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This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information includes, but is not limited to, information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates and intentions. This forward-looking information is identified by the use of terms and phrases such as “may”, “would”, “should”, “could”, “expect”, “intend”, “estimate”, “anticipate”, “plan”, “foresee”, “believe”, and “continue”, as well as the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking information contains these terms and phrases. Forward-looking information is provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects and risks at a point in time in the context of historical and possible future developments and therefore the reader is cautioned that such information may not be appropriate for other purposes.

Forward-looking information is based upon a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those that are disclosed in, or implied by, such forward-looking information. These risks and uncertainties include, but are not limited to, the following risk factors which are discussed in greater detail under “Risk Factors” in the Company’s Annual Information Form for the year ended August 31, 2020 available on SEDAR at [www.sedar.com](http://www.sedar.com): limited operating history, negative operating cash flow, food industry, quality control and health concerns, regulatory compliance, regulation of the industry, public safety issues, product recalls, damage to Goodfood’s reputation, transportation disruptions, product liability, ownership and protection of intellectual property, evolving industry, unionization activities, reliance on management, factors which may prevent realization of growth targets, competition, availability and quality of raw materials, environmental and employee health and safety regulations, online security breaches and disruption, reliance on data centers, open source license compliance, future capital requirements, operating risk and insurance coverage, management of growth, limited number of products, conflicts of interest, litigation, catastrophic events, risks associated with payments from customers and third parties, being accused of infringing intellectual property rights of others and, climate change and environmental risks. Although the forward-looking information contained herein is based upon what we believe are reasonable assumptions, readers are cautioned against placing undue reliance on this information since actual results may vary from the forward-looking information. Certain assumptions were made in preparing the forward-looking information concerning the availability of capital resources, business performance, market conditions, and customer demand. In addition, information and expectations set forth herein are subject to and could change materially in relation to developments regarding the COVID-19 pandemic and its impact on product demand, labour mobility, supply chain continuity and other elements beyond our control. Consequently, all of the forward-looking information contained herein is qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that we anticipate will be realized or, even if substantially realized, that they will have the expected consequences or effects on our business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking information contained herein is provided as of the date hereof, and we do not undertake to update or amend such forward-looking information whether as a result of new information, future events or otherwise, except as may be required by applicable law.