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GOODFOOD ANNOUNCES BITCOIN TREASURY STRATEGY

Montreal, January 16, 2025 – Goodfood Market Corp. (“Goodfood” or the “Company”) (TSX: FOOD), a leading online meal solutions provider in Canada, has announced a strategic shift in its treasury management to strengthen its balance sheet and create long term shareholder value. Goodfood is adopting Bitcoin investment as a treasury reserve asset, joining a global community of forward-thinking companies leveraging digital currencies.

The Company has completed an initial Bitcoin investment of approximately \$1 million through a spot Exchange-Traded Fund (ETF) and plans to strategically increase holdings by investing part of future excess cash flows in Bitcoin. “Accumulating Bitcoin aligns with our long-term focus on value creation, protects against inflation and rising food costs, and leverages its potential as digital capital,” said Jonathan Ferrari, Goodfood’s Chief Executive Officer. “Goodfood is proud to join the ranks of public companies holding Bitcoin on their balance sheet.”

Investment Rationale

Economic Climate Persistent economic volatility and inflation have impacted the Canadian dollar’s purchasing power. By adopting Bitcoin, Goodfood aims to hedge against fiat currency depreciation and safeguard long-term value. The Canadian dollar has lost 23% of its purchasing power in the last 5 years and 83% of its purchasing power in the past 50 years when accounting for inflation.

Long-Term Value Bitcoin’s fixed supply and increasing adoption make it a compelling store of value with strong potential for capital appreciation.

Innovation Alignment Goodfood, as a digitally native company, reinforces its commitment to innovation and financial resilience through its Bitcoin strategy.

About Goodfood

Goodfood (TSX: FOOD) is Canada's leading digitally native meal solutions brand, delivering fresh meals and add-ons that make it easy for customers nationwide to enjoy delicious, sustainable meals at home. Goodfood connects partner farms and suppliers directly to customers' kitchens, reducing food waste and retail overhead. Headquartered in Montreal, Québec, with production facilities in Quebec and Alberta, Goodfood is building Canada's most loved millennial food brand.

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FORWARD LOOKING STATEMENTS

This news 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, assumptions, estimates and intentions, including, without limitation, statements in the “Financial Outlook” section of the MD&A. 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 trends, current condition 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 53 weeks ended September 7, 2024 available on SEDAR+ at www.sedarplus.ca and under the “Events and Presentations” section of our website at www.makegoodfood.ca/en/investors: history of negative operating cash flow, food industry including current industry inflation levels, indebtedness and impact upon financial condition, future capital requirements, quality control and health concerns, regulatory compliance, regulation of the industry, public safety issues, product recalls, damage to Goodfood’s reputation, social media, transportation disruptions, storage and delivery of perishable foods, product liability, unionization activities, consolidation trends, ownership and protection of intellectual property, evolving industry, reliance on management, fulfillment centres and logistics channels, factors which may prevent realization of growth targets, general economic conditions and disposable income levels, competition, availability and quality of raw materials, environmental and employee health and safety regulations online security breaches and disruptions, reliance on data centers, open source license compliance, operating risk and insurance coverage, management of growth, limited number and scope of products, conflicts of interest, litigation, food costs and availabilities, catastrophic events, risks associated with payments from customers and third parties, being accused of infringing intellectual property rights of others, climate change and environmental risks, failing to obtain or lose our certified B Corp status, as well as an inability to maintain high social responsibility standards could lead to reputational damage and adversely affect our business and Environment, Social and Governance (“ESG”) matters. This is not an exhaustive list of risks that may affect the Company’s forward-looking statements. Other risks not presently known to the Company or that the Company believes are not significant could also cause actual results to differ materially from those expressed in its forward-looking statements. 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, as well as customer demand.

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.