For Immediate Distribution

Goodfood Reports Fiscal Year and Fourth Quarter 2025 Results with Net sales of $121 million and $25 million, Gross Profit of $50 million and $10 million and Adjusted EBITDA*[1]* of $6 million and $0.4 million, respectively

- *Net sales were $25 million in the fourth quarter, with gross profit of $10 million and gross margin[2] of 40.3%*
- *Net loss of $4 million, adjusted EBITDA margin[1] of 2% and adjusted EBITDA[1] of $0.4 million for the fourth quarter*
- *Cash flows provided by operating activities of $0.3 million and adjusted free cash flow[1] was $2 million for the fourth quarter*
- *Cash and marketable securities[3] at $16 million, with Bitcoin Exchange-Traded Fund (BTC) at $3.4 million at quarter-end on initial investment of $3.0 million*
- *Strengthening our product mix driven by the launch of Heat & Eat meal solutions and Genuine Tea which continues to exceed expectations*
- *Leadership transition accompanied by an operational review focused on product evolution and customer experience nearing completion*

Montreal (Quebec), November 27, 2025

Goodfood Market Corp. ("**Goodfood**", "the **Company**", "**us**", "**we**" or "**our**") (TSX: FOOD), a leading Canadian online meal solutions company, today announced financial results for the 13 weeks and 52 weeks ended September 6, 2025.

"The results this year reflect a macro environment that remains challenging. Consumer discretionary spend continues to face pressure, and meal-kit demand across North America has not stabilized, yet the business demonstrates ongoing resilience. We maintained a solid gross margin[2] of 42% and delivered positive Adjusted EBITDA[1] for both the full year and the fourth quarter, along with $2.2 million in annual adjusted free cash flow[1]. These results reflect the flexibility of our cost structure and the disciplined approach our teams brought to operations throughout the year, in the face of top line headwinds," said Neil Cuggy, President and Chief Operating Officer of Goodfood.

"We do not expect meaningful near-term improvement in food input inflation, labour costs, packaging, logistics or compliance expenses and we expect these pressures will persist through Fiscal 2026. Our operational review is focused on building an even more disciplined, flexible and margin-resilient business. We are refining our product lineup, tightening costs, and strengthening the customer experience with a clear eye on sustainable profitability and cash flow stability. Goodfood has strong assets and a committed team, and this ongoing operational review will guide sharper, more focused execution going forward," said Selim Bassoul, Chair of the Board of Goodfood.

"Looking ahead, we remain realistic about the growth outlook for traditional meal kits, as the category continues to contract across North America and globally, and we remain realistic about cost pressures remaining elevated. With that in mind, we are positioning the business to operate profitably without relying on a macro recovery. Both our Heat & Eat products recently launched and Genuine Tea are helping improve our product mix, and we are working to strengthen this foundation as we move forward. While we are approaching the future with prudence, we continue to pursue select acquisitions that strengthen our platform and improve our cost and margin structure," said Neil Cuggy, President and Chief Operating Officer of Goodfood.

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[1] Please refer to the "Metrics and Non-IFRS Financial Measures" section of this news release for corresponding definitions.

[2] Gross margin is defined as gross profit divided by net sales.

[3] Cash and marketable securities is defined as the sum of cash, cash equivalents and marketable securities.

RESULTS OF OPERATIONS – FISCAL 2025 AND 2024

The following table sets forth the components of the Company's consolidated statement of loss and comprehensive loss:

(In thousands of Canadian dollars, except per share and percentage information)

For the 52 and 53 weeks ended		September 6, 2025		September 7, 2024		($)	(%)
Net sales	**$**	**120,879**	$	152,838	$	(31,959)	(21)%
Cost of goods sold		**70,480**		89,860		(19,380)	(22)%
Gross profit	**$**	**50,399**	$	62,978	$	(12,579)	(20)%
Gross margin		**41.7%**		41.2%		N/A	0.5 p.p.
Selling, general and administrative expenses		**45,363**		54,843		(9,480)	(17)%
Depreciation and amortization		**5,957**		7,381		(1,424)	(19)%
Reorganization and other related net costs (gains)		**1,789**		(1,327)		3,116	N/A
Net finance costs		**5,375**		5,514		(139)	(3)%
Loss, before income taxes	**$**	**(8,085)**	$	(3,433)	$	(4,652)	136%
Income tax expense		**10**		–		10	N/A
Net loss, being comprehensive loss		**(8,095)**		(3,433)		(4,662)	136%
Basic and diluted loss per share	**$**	**(0.09)**	$	(0.05)	$	(0.04)	80%

VARIANCE ANALYSIS FOR FISCAL 2025 COMPARED TO FISCAL 2024

- The decrease in net sales is driven by the decrease in active customer and order rates, driving lower orders partially offset by an increase in average order value. The decrease in active customers can be explained mainly by a decrease in marketing spend and incentive offerings, uncertainties regarding economic outlook and consumer spending driving customers towards spending more carefully and trading down, as well as a more pronounced seasonality in Fiscal 2025. The decrease in net sales was partially offset by Genuine Tea's net sales in Fiscal 2025.
- The decrease in gross profit is driven by lower net sales and higher shipping and packaging costs driven by lower orders compared to the same period last year. This was partially offset by improved average order value as well as decreased credits and incentives as a percentage of net sales. Gross margin increased slightly by 0.5 percentage points mainly driven by higher average order value and lower labour costs partially offset by higher shipping costs.
- The decrease in selling, general and administrative expenses is primarily due to lower marketing spend, wages and salaries as well as other general and administrative expenses. Selling, general and administrative expenses as a percentage of net sales increased by 1.6 percentage points from 35.9% to 37.5% primarily driven by lower net sales.
- The reorganization and other related net costs in Fiscal 2025 relate to severance related costs compared to net gains in Fiscal 2024 mainly due to reversal of impairment resulting from a sublease agreement.
- The decrease in depreciation and amortization is mainly driven by derecognition of right-of-use assets due to sublease agreements.
- The increase in net loss is primarily driven by lower profitability as a result of lower net sales as well as restructuring activities partially offset by lower selling, general and administrative expenses and improved gross margin.

RESULTS OF OPERATIONS – FOURTH QUARTER OF FISCAL 2025 AND 2024

The following table sets forth the components of the Company's consolidated statement of loss and comprehensive loss:

(In thousands of Canadian dollars, except per share and percentage information)

For the 13 and 14 weeks ended		September 6, 2025		September 7, 2024		($)	(%)
Net sales	**$**	**25,034**	$	34,063	$	(9,029)	(27)%
Cost of goods sold		**14,947**		21,072		(6,125)	(29)%
Gross profit	**$**	**10,087**	$	12,991	$	(2,904)	(22)%
Gross margin		**40.3%**		38.1%		N/A	2.2 p.p.
Selling, general and administrative expenses		**9,890**		12,762		(2,872)	(23)%
Depreciation and amortization		**1,373**		1,879		(506)	(27)%
Reorganization and other related net costs		**1,789**		34		1,755	5,162%
Net finance costs		**1,124**		1,476		(352)	(24)%
Loss, before income taxes	**$**	**(4,089)**	$	(3,160)	$	(929)	29%
Income tax recovery		**(15)**		–		(15)	N/A
Net loss, being comprehensive loss		**(4,074)**		(3,160)		(914)	29%
Basic and diluted loss per share	**$**	**(0.04)**	$	(0.05)	$	0.01	(20)%

VARIANCE ANALYSIS FOR THE FOURTH QUARTER OF 2025 COMPARED TO FOURTH QUARTER OF 2024

- The decrease in net sales is driven by the decrease in active customer driving lower orders partially offset by an increase in average order value. The decrease in active customers can be explained mainly by lower marketing and incentive offerings and customer shifting to more value offerings, as well as one less week in the quarter compared to last year. The decrease in net sales was partially offset by Genuine Tea's net sales.
- The decrease in gross profit is driven mainly by a decrease in net sales as well as higher shipping and fulfilment costs as well as production and fulfilment labour costs driven by lower fixed cost absorption as a result of lower orders. This decrease was mostly offset by lower incentives as a percentage of net sales as well as an increase in average order value compared to the same quarter last year. Gross margin increased by 2.2 percentage points mainly due to improved average order rate.
- The decrease in selling, general and administrative expenses is primarily due to lower marketing spend and wages and salaries. Selling, general and administrative expenses as a percentage of net sales increased by 2.0 percentage points to 39.5% compared to 37.5% in the same quarter last year primarily driven by lower net sales.
- The increase in reorganization and other related net costs is mainly due to severance related costs in the fourth quarter of Fiscal 2025.
- The increase in net loss is primarily driven by lower profitability as a result of lower net sales partially offset by lower selling, general and administrative expenses and improved gross margin.

METRICS AND NON-IFRS FINANCIAL MEASURES–RECONCILIATION

EBITDA[1], ADJUSTED EBITDA[1] AND ADJUSTED EBITDA MARGIN [1]

The reconciliation of net loss to EBITDA, adjusted EBITDA and adjusted EBITDA margin is as follows:

(In thousands of Canadian dollars, except percentage information)

	For the 13 and 14 weeks ended		For 52 and 53 weeks ended	
	September 6, 2025	**September 7, 2024**	**September 6, 2025**	**September 7, 2024**
Net loss	**$ (4,074)**	$ (3,160)	**$ (8,095)**	$ (3,433)
Net finance costs	**1,124**	1,476	**5,375**	5,514
Depreciation and amortization	**1,373**	1,879	**5,957**	7,381
Income tax (recovery) expense	**(15)**	–	**10**	–
EBITDA	**$ (1,592)**	$ 195	**$ 3,247**	$ 9,462
Share-based payments expense	**240**	231	**944**	879
Reorganization and other related net costs (gains)	**1,789**	34	**1,789**	(1,327)
Acquisition costs	**–**	49	**113**	49
Adjusted EBITDA	**$ 437**	$ 509	**$ 6,093**	$ 9,063
Net sales	**$ 25,034**	$ 34,063	**$ 120,879**	$ 152,838
Adjusted EBITDA margin (%)	**1.7%**	1.5%	**5.0%**	5.9%

For the 13 weeks ended September 6, 2025, adjusted EBITDA margin increased by 0.2% compared to the same quarter last year. This result was mainly driven by improved gross margin due to higher average order value, lower marketing spend and wages and salaries in selling, general and administrative expenses, partially offset by higher shipping, fulfilment and labour costs due to lower orders. The increase was also partially offset by lower net sales as a result of lower active customers and lower order rates. Overall, adjusted EBITDA decreased by $0.1 million this quarter compared to the same quarter last year while net sales decreased by $9.0 million.

For the 52 weeks ended September 6, 2025, adjusted EBITDA margin decreased by 0.9% compared to the same period last year mainly driven by lower net sales as a result of lower active customers and lower order rates. Overall, adjusted EBITDA decreased by $3.0 million compared to the same period last year while net sales decreased by $32.0 million. The lower net sales impact on the adjusted EBITDA was partially offset by lower marketing spend and wages and salaries as well as a slight improvement in gross margin mainly due to an increase in average order value.

[1] Please refer to the "Metrics and Non-IFRS Financial Measures" section of this news release for corresponding definitions.

FREE CASH FLOW[1] AND ADJUSTED FREE CASH FLOW [1]

The reconciliation of net cash flows from operating activities to free cash flow and adjusted free cash flow is as follows:

(In thousands of Canadian dollars)

	For the 13 and 14 weeks ended		For 52 and 53 weeks ended	
	September 6, 2025	September 7, 2024	September 6, 2025	September 7, 2024
Net cash provided by (used in) operating activities	**$ 346**	$ (932)	**$ 1,981**	$ 7,494
Additions to fixed assets	**(121)**	(5)	**(932)**	(49)
Additions to intangible assets	**(120)**	(165)	**(585)**	(578)
Free cash flow	**$ 105**	$ (1,102)	**$ 464**	$ 6,867
Payments made to reorganization and other related costs	**1,608**	–	**1,608**	736
Payments made to acquisition costs	**–**	–	**165**	–
Adjusted free cash flow	**$ 1,713**	$ (1,102)	**$ 2,237**	$ 7,603

For the 13 weeks ended September 6, 2025, adjusted free cash flow was $1.7 million compared to negative $1.1 million in the same period last year. This $2.8 million improvement is driven mainly by a favorable change in accounts payable and accrued liabilities due to timing of vendor payments and lower volume partially offset by a decrease in profitability resulting from lower net sales.

For the 52 weeks ended September 6, 2025, adjusted free cash flow decreased by $5.4 million compared to the same period last year mainly driven by a decrease in profitability resulting from lower net sales as well as an unfavorable change in accounts and other receivables due to government refunds in the third quarter of Fiscal 2024 partially offset by a favorable change in inventories due to continued improvements in inventory management. In addition, in Fiscal 2025, the Company invested more in capital expenditures driven by mandated fire compliance work in the Montreal warehouse.

CAPITAL STRUCTURE

(In thousands of Canadian dollars, except ratio information)

	September 6, 2025	September 7, 2024
Debt	**$ –**	$ 1,138
Convertible debentures, liability component, including current portion	**40,871**	45,405
Total debt	**40,871**	46,543
Cash and cash equivalents	**12,345**	24,010
Marketable securities	**3,425**	–
Total net debt [1]	**25,101**	22,533
Adjusted EBITDA (trailing 12 months) [1]	**6,093**	9,063
Total net debt to adjusted EBITDA [1]	**4.12**	2.49

The Company's total net debt increased by $2.6 million and its total net debt to adjusted EBITDA ratio was 4.12 compared to 2.49 last year. This is mainly explained by the Company's reduction in cash and cash equivalents driven by an increase in net loss and the Genuine Tea acquisition partially offset by the reduction in convertible debentures following the maturity of the 2025 Debentures.

[1] Please refer to the "Metrics and Non-IFRS Financial Measures" section of this news release for corresponding definitions.

FINANCIAL OUTLOOK

Goodfood's core purpose is to create experiences that spark joy and help our community live longer on a healthier planet. As a brand with a strong following from Canadians coast to coast, we are focused on growing the Goodfood brand through our meal solutions including meal kits and prepared meals, with a range of exciting Goodfood branded add-ons to complete a unique food experience for customers. Goodfood is also broadening its offering of differentiated brands and products to Canadians through acquisitions, with Genuine Tea, a leading craft tea company based out of Toronto, the first acquisition, completed in late 2024.

In recent quarters, our focus has been and continues to be on consistently generating positive cash flows, deleveraging and creating experiences that spark joy in Canadians' kitchens. We continue to deliver positive Adjusted EBITDA[1] on a quarterly and annual basis, and more importantly, we are also increasingly enhancing product variety to delight our customers. We increased the diversity of our recipe and ingredient offering to provide additional choices. With a focus on *Better-for-You* products, we plan on offering a growing and mouth-watering selection of recipes inspired by global cuisine and unique ingredients. Also, to capture customers increasingly looking for value, we have launched a new Value plan, starting at $9.99 a portion and we are testing various plan adjustments to attract a broader set of customers to our delicious meals. Finally, in recent months, we launched our Heat & Eat offering, providing Canadians with an increasing variety of meal solutions options to put in their baskets.

As a result, the dollar-value of the baskets our customers are building is also increasing and reached a record this year as we are building a differentiated set of meal kits, ready-to-eat meals and grocery add-ons to provide Canadians with an exciting online meal solutions option. In addition, we have provided and continue to provide more choice of proteins to our customers, with the customization within our meal-kit recipes allowing customers to swap or double the proteins included in their chosen recipes. With these initiatives, we aim to provide customers with an array of options to easily make their meals better and their baskets bigger.

We are also continuously looking to enhance our sustainability initiatives by prioritizing planet-friendly options. Not only do we offer perfectly portioned ingredients to reduce food waste, we also constantly look to simplify our supply chain by removing middlemen from farm to kitchen table and we are also offsetting carbon emissions on deliveries while introducing planet-friendly packaging innovations. Our goal is clear, build a business that helps our customers live healthier lives on a healthier planet. We also recently received our B Corp certification, further cementing our commitment to sustainability.

In addition to focusing on these key pillars of top-line growth, we are increasingly considering various other growth avenues, including acquisitions. In November of 2024, we announced our first acquisition, Genuine Tea. Genuine Tea is a leading third-wave craft tea Company with an attractive growth and margin profile. This acquisition is the first step in building our platform of next-generation brands.

Our strategic execution to drive profitability and cash flows continues to position us for growth and profitability, underpinned by consistent improvement in adjusted EBITDA[1] and cash flows. Coupled with our unrelenting focus on nurturing our customer relationships, profitable growth remains our top priority. The Goodfood team is fully focused on building and growing Canada's most loved portfolio of next-generation brands.

[1] Please refer to the "Metrics and Non-IFRS Financial Measures" section of this news release for corresponding definitions.

TRENDS AND SEASONALITY

The Company's net sales and expenses are impacted by seasonality. During the winter holiday season and the summer season, the Company anticipates net sales to be lower as a higher proportion of customers elect to skip their delivery. The Company generally anticipates the number of active customers to be lower during these periods. During periods with significantly colder or warmer weather, the Company anticipates packaging costs to be higher due to the additional packaging required to maintain food freshness and quality.

CONFERENCE CALL

Goodfood will hold a conference call to discuss these results on November 27, 2025 at 8:00AM Eastern Time. Interested parties can join the call by dialing 1-800-717-1738, (Toronto or overseas) or 1-514-400-3792, (elsewhere in North America). To access the webcast and view the presentation, click on this link: https://www2.makegoodfood.ca/en/investisseurs/evenements

Parties unable to call in at this time may access a recording by calling 1-888-660-6264 and entering the playback passcode 19989#. This recording will be available until December 4, 2025.

A full version of the Company's Management's Discussion and Analysis (MD&A) and Consolidated Financial Statements for the 13 weeks and 52 weeks ended September 6, 2025, will be posted on the Company's SEDAR+ profile, accessible at http://www.sedarplus.ca later today.

METRICS AND NON-IFRS FINANCIAL MEASURES

Certain non-IFRS financial measures included in this news release do not have standardized definitions prescribed by IFRS and, therefore, may not be comparable to similar measures presented by other companies. They are provided as additional information to complement IFRS measures and to provide a further understanding of the Company's results of operations from our perspective. For a more complete description of these measures and a reconciliation of Goodfood's non-IFRS financial measures to financial results, please see Goodfood's Management's Discussion and Analysis for the 13 weeks and 52 weeks ended September 6, 2025.

Goodfood's definition of the non-IFRS financial measures are as follows:

- An active customer is a customer that has placed an order on our e-commerce platforms, including our subsidiaries, within the last three months. For greater certainty, an active customer is only accounted for once, although different products and multiple orders might have been purchased within a quarter. While the active customers metric is not an IFRS or non-IFRS financial measure, and, therefore, does not appear in, and cannot be reconciled to a specific line item in the Company's consolidated financial statements, we believe that the active customers metric is a useful metric for investors because it is indicative of potential future net sales. The Company reports the number of active customers at the beginning and end of the period, rounded to the nearest thousand.
- EBITDA is defined as net income or loss before net finance costs, depreciation and amortization and income taxes. Adjusted EBITDA is defined as EBITDA excluding share-based payments expense, impairment and reversal of impairment of non-financial assets and reorganization and other related net costs (gains) pursuant to the Company's costs saving initiatives as well as acquisition costs. Adjusted EBITDA margin is defined as the percentage of adjusted EBITDA to net sales. EBITDA, adjusted EBITDA, and adjusted EBITDA margin are non-IFRS financial measures. We believe that EBITDA, adjusted EBITDA, and adjusted EBITDA margin are useful measures of financial performance to assess the Company's ability to seize growth opportunities in a cost-effective manner, to finance its ongoing operations and to service its debt. They also allow comparisons between companies with different capital structures. We also believe that these metrics are useful measures

of financial performance to assess underlying trends in our ongoing operations without the variations caused by the impacts of the items described above and facilitates the comparison across reporting periods.

- Free cash flow is defined as net cash from operating activities less additions to fixed assets and additions to intangible assets. This measure allows the Company to assess its financial strength and liquidity as well as to assess how much cash is generated and available to invest in growth opportunities, to finance its ongoing operations and to service its debt. It also allows comparisons between companies with different capital structures. Adjusted free cash flow is defined as free cash flow excluding cash payments made to costs related to reorganization activities as well as acquisition costs. We believe that adjusted free cash flow is a useful measure when comparing between companies with different capital structures by removing variations caused by the impacts of the items described above. We also believe that this metric is a useful measure of financial and liquidity performance to assess underlying trends in our ongoing operations without the variations caused by the impacts of the items described above and facilitates the comparison across reporting periods.
- Total net debt to adjusted EBITDA is calculated as total net debt divided by the last four quarters adjusted EBITDA. Total net debt consists of debt and the liability component of the convertible debentures less cash and cash equivalents and marketable securities. The last four quarters adjusted EBITDA is calculated by summing the actual adjusted EBITDA results of the current quarter and the three immediately preceding quarters. We believe that total net debt to adjusted EBITDA is a useful metric to assess the Company's ability to manage debt and liquidity.

Please refer to the "Metrics and non-IFRS financial measures – reconciliation" and the "Liquidity and capital resources" sections of the MD&A for a reconciliation of these non-IFRS financial measures to the most comparable IFRS financial measures.

ABOUT GOODFOOD

Goodfood (TSX: FOOD) is a leading digitally native meal solutions brand in Canada, delivering fresh meals and add-ons that make it easy for customers from across Canada to enjoy delicious meals at home every day. The Goodfood team's mission is to create experiences that spark joy and help our community live longer on a healthier planet. Goodfood customers have access to uniquely fresh and delicious products, as well as exclusive pricing, made possible by its exceptional culinary team and direct-to-consumer infrastructures and technology. Goodfood is passionate about connecting its partner farms and suppliers to its customers' kitchens while eliminating food waste and costly retail overhead. The Company's main production facility and administrative offices are based in Montreal, Quebec with additional locations in the provinces of Ontario and Alberta.

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

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FORWARD-LOOKING INFORMATION

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 52 weeks ended September 6, 2025, 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, losing 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.

The Company's sales and financial results are impacted by the health of the economy in Canada and are subject to numerous uncertainties such as the tariffs imposed by the government of the United States. Weakness in sales or consumer confidence could result in an increasingly challenging operating environment. Despite the Company sourcing most of its products in Canada, these tariffs can increase costs of goods sourced locally.

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.