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Goodfood Seeks CCAA Protection & Announces Director Resignation

Company seeks Court protection to pursue its financial restructuring while continuing to serve customers across Canada

Montreal, Québec — August 5, 2026

Goodfood Market Corp. ("**Goodfood**" or the "**Company**") (TSX: FOOD), a leading Canadian online meal solutions company, announced today that it has filed an application with the Superior Court of Quebec (Commercial Division) (the "Court") seeking an initial order (the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**") and the appointment of Raymond Chabot Inc. ("**RCI**") as Monitor if the Court grants the requested relief.

If the Initial Order is granted and RCI is appointed as Monitor, the Company intends to request at the comeback hearing that the Court approve a formal sale and investment solicitation process ("**SISP**"). If approved, the SISP would provide interested parties with an opportunity to submit proposals for a sale of, or investment in, the Company or its business with a view to identifying the transaction that maximizes value for the benefit of the Company and its stakeholders. No transaction has been selected or approved at this stage.

The CCAA process is intended to provide the time and flexibility needed to pursue the Company's financial restructuring while continuing to operate the business and implement its operational turnaround plan.

Goodfood has been implementing a turnaround plan focused on simplifying operations, reducing its cost structure and refocusing on its core meal solutions business while enhancing its customer offering. These initiatives have improved operating performance. However, Goodfood continues to face significant near-term liquidity constraints, including upcoming debt maturities and scheduled interest payments.

After carefully considering the available alternatives, Goodfood determined that a restructuring under the CCAA offers the best opportunity to preserve value, maintain business continuity and continue implementing its operational turnaround plan.

"We have made important progress in strengthening our business, but our near-term liquidity pressures require a more comprehensive solution," said Donald Olds, Lead Independent Director. "The CCAA process will give us the time and flexibility to pursue our restructuring and continue implementing our turnaround plan."

Goodfood intends to continue serving customers across Canada while the restructuring proceeds under Court supervision. Management remains focused on serving customers, supporting employees and maintaining relationships with suppliers and other business partners throughout the CCAA process.

Customers can continue to place orders, and Goodfood will continue fulfilling customer orders in the ordinary course. The Company will continue to deliver its ready-to-cook offering and continue its ongoing efforts to improve quality, convenience and protein choices.

Goodfood employs approximately 230 people across Canada, with operations in Montréal, Calgary and Mississauga. The Company does not expect any job losses as a direct result of the CCAA proceedings. As part of its ongoing operating improvements, the Company may continue to make targeted workforce adjustments where appropriate.

Goodfood expects to continue working with suppliers and business partners during the CCAA proceedings. As such, the Company anticipates that post-filing obligations to suppliers for goods and services will continue to be addressed in the normal course.

Goodfood will continue implementing its turnaround plan under Court supervision and will provide updates as material developments occur.

Terry Yanofsky tendered her resignation from the Board of Directors effective the close of business, August 4th noting that her prior engagements prevented her from being completely dedicated to supporting Goodfood through this busy restructuring period. Donald Olds, Lead Director stated: “We would like to thank Terry for her support and contributions over the last 7 years as a Goodfood Director and wish her well in all of her future endeavours.”

ABOUT GOODFOOD

Goodfood (TSX: FOOD) is Canada’s leading digitally native meal solutions brand, delivering fresh meals 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 Québec and Alberta, Goodfood is building Canada’s most loved millennial food brand.

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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. 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. Particularly, statements regarding the Company's ability to continue as a going concern, that management's attention may be diverted from ongoing operations as a result of the CCAA process, that additional financing or re-financing, a strategic change, transaction or any outcome will result from or be consummated or implemented as a result of the CCAA process and that any financing, re-financing or transaction resulting from the CCAA process, if any, will ultimately result in stabilizing the Company's financial position and debt levels for the benefit of all of its stakeholders, and as to value of the Company's securities. 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 potential inability of the Company to continue as a going concern and risks and uncertainties related to the CCAA process, and the risk factors discussed 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. 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 and, in connection with the CCAA process, our ability to obtain necessary Court orders to complete the restructuring.

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.