For Immediate Distribution

Goodfood Provides Update and Announces Review of Strategic Alternatives

Montreal, Québec — July 23, 2026

Goodfood Market Corp. ("**Goodfood**" or the "**Company**") (TSX: FOOD), is announcing, further to its release of its financial statements and MD&A for its third quarter on July 21, 2026 that, as Goodfood continues to execute on, and is committed to, its strategy and business plan and continuing to supply its loyal clients, the Company will conduct a review of the strategic alternatives available to it in order to stabilize its financial position and debt levels. The review will be focussed on arriving at a solution that will place the Company in a position to ensure its long-term stability for the benefit of all of its stakeholders. There can, however, be no certainty that such alternatives can be successfully implemented. In such circumstances, the Company's investors could see the value of their investment decrease significantly.

Goodfood issued its Third quarter financial results and management's discussion and analysis ("**MD&A**") and interim condensed consolidated financial statements for the 13 and 39 weeks period ended June 6, 2026 on July 21, 2026. In the financial statements and MD&A, it was indicated that a material uncertainty exists that may cast significant doubt about the Company's ability to continue operating as a going concern and realize its assets and settle its liabilities and commitments in the normal course of business. The financial statements and MD&A set out a negative working capital position and also provided, as previously indicated, that additional financing or re-financing or alternatives would be required with respect to its obligations under outstanding debentures, falling which, it could need to curtail operations.

A full version of the Company's MD&A and interim condensed consolidated financial statements for the 13 and 39 weeks period ended June 6, 2026, are available on the Company's SEDAR+ profile, accessible at https://www.sedarplus.ca/ and on the Company's website at https://www2.makegoodfood.ca/en/investisseurs/informationfinanciere.

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, Quebec, with production facilities in Quebec 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 review of the strategic alternatives 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 review of the strategic alternatives process and that any financing, re-financing or transaction resulting from the review of the strategic alternatives 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, the outcome of the review of the strategic alternatives, and timing of such review 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.

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.