



## ORIGIN PROVIDES CORPORATE UPDATE INCLUDING CEASE TRADE ORDER

**January 20, 2023, Toronto, Canada:** ORIGIN Foods Inc. ("**ORIGIN**" or the "**Company**") (TSXV: **OG**) (OTC: **OGGFF**) (FRA: **9CW**) announces that it has been issued a failure-to-file cease trade order (the "**CTO**") by the Ontario Securities Commission (the "**OSC**"), and also provides a corporate update as the Company otherwise continues to operate without disruption.

Matt Lurie, CEO of Origin Foods stated, "Both our Retail and CPG divisions continue to operate normally and the Company has sufficient cash on hand to meet its day-to-day obligations pertaining to all areas of business, despite the current halt of our stock as a result of situations which we are working toward resolving, while laying the groundwork for long-term sustainable success of the Company and value for our shareholders. We are pleased to provide an update on the key areas of business within the Company, as well as a clear outline of the cease trade order and current halt of our stock."

### CORPORATE UPDATE

#### Retail Division

All of the Company's Organic Garage locations continue to operate normally and there has been no impact to the day-to-day functions of the stores in relation to the halt and CTO of the Parent Company's shares.

#### CPG Division

The Future of Cheese continues to operate normally and there has been no impact to the day-to-day functions of the manufacturing and selling of the Company's products due to the halt and CTO of the Parent Company's shares. The Company continues to work on the following:

- **US Co-Packer:** The Company is in the final testing phase with a US-based co-packer, and anticipates the successful completion of testing within calendar Q1/Q2 of this year. Following the testing and manufacturing pre-production phase, commercial production of the Future of Cheese products will commence with an anticipated initial launch into the US market this calendar year.
- **Product Development:** Several new products are being finalized to launch in late calendar Q1 or early calendar Q2. The Company also plans to continue to build on its successful award winning plant-based Brie by launching additional varieties within that category.
- **Retail growth:** The Company is excited to onboard a large US-based retailer in Canada as well as a large Canadian independent grocery chain in calendar Q1/Q2. The Company believes that interest continues to grow in the Company's products both in Canada and in the US markets.

## **CTO**

As anticipated following the information previously disclosed in its news releases dated November 23 and 24, 2022 (the “**November PRs**”), the Company has been issued the CTO due to its failure to file on or before December 30, 2022 its interim financial statements, corresponding management’s discussion and analysis, and CEO and CFO certificates (the “**Interim Filings**”), for the three and nine months ended October 31, 2022.

As disclosed in the November PRs, the Company’s common shares have been and continue to be suspended from trading on the TSX Venture Exchange following the resignation of the Company’s independent directors, thereafter followed by the resignation of the Company’s Chief Financial Officer (the “**CFO**”). The Interim Filings require approval of a properly constituted board of directors and certification by the CFO, and as the Company is unable at this time to meet these requirements, it was unable to complete and file the Interim Filings as and when required.

The CTO prohibits all trading in the Company’s shares until all filing requirements are completed. The CTO will remain in effect until the Interim Filings have been filed. Revocation of the CTO is expected to occur within a few days after the Interim Filings are completed (provided all other filing requirements are also met at that time). A copy of the CTO is posted on the OSC’s website.

Despite the foregoing and the CTO, a beneficial security holder of the Company who is not, and was not at the date of the CTO, an insider or control person of the Company, may sell securities of the Company acquired before the date of the CTO if the following apply: (a) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company’s securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

The Company confirms that, other than as disclosed in this and prior press releases and material change reports, there have been no material business developments since the filing of the Company’s prior latest interim financial reports for the period ended July 31, 2022. The Company intends to file the Interim Filings as soon as it is able to do so in accordance with applicable laws. At this time, the Company is unable to anticipate the timing of filing, however updates will be provided as and when known and required.

## **About Oragin Foods Inc.**

Oragin Foods Inc. (TSXV: OG) (OTC: OGGFF) (FRA: 9CW) is a Canadian multi-pronged food company where new and innovative food and beverage brands are developed, acquired, grown and commercialized through a Consumer Packaged Goods (CPG) Division. The company also houses a Retail Division which owns and operates one of Canada’s leading natural and organic food retailers, Organic Garage. For more information please visit the Oragin website at [www.oralgin.com](http://www.oralgin.com)

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***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

### **Cautionary Note Regarding Forward-looking Statements**

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes.

Forward looking statements are subject to both known and unknown risks, uncertainties and other factors, many of which are beyond the control of Oragin Foods, that may cause the actual results, level of activity, performance or achievements of Oragin Foods to be materially different from those expressed or implied by such forward looking statements. Although Oragin Foods has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. In this news release, the Company is making forward-looking statements including but not limited with respect to: the timing of the filing of the Interim Filings, the timing and process for the revocation of the CTO following the filing of the Interim Filings; and timing and details regarding Future of Cheese developments.

Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Oragin Foods' actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and, except as required by law, Oragin Foods assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.