

Nabati Foods Global Announces Delay in Filing Annual Financial Statements

Vancouver, B.C. – May 3, 2022 – Nabati Foods Global Inc. (CSE: MEAL) (FSE:7UW) (“**Nabati Foods**” or the “**Company**”), a plant-based food technology company offering whole, natural, plant-based foods for health-conscious consumers, announces that its annual financial statements for the year ended December 31, 2021, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of May 2, 2022 (the “**Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Filing Deadline due to the nature of business of the Company, the location of the Company’s subsidiaries and the COVID-19 pandemic. The Company has been advised by its auditors, Harbourside CPA, LLP, that they need more time to complete the audit.

The Company is working on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings by June 30, 2022. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Interim Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before June 30, 2022.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

About Nabati Foods Global Inc.

Nabati Foods Global Inc. is the owner of Nabati Foods Inc. (“Nabati Foods”), a family-founded food technology company offering whole, natural, plant-based, gluten, and soy-free foods for health-conscious consumers. Nabati Foods was founded in 2014 and has four signature product lines including dairy-free cheesecakes, cheese alternatives, plant-based meats, and a plant-based liquid egg alternative. Nabati Foods products are distributed throughout Canada, the U.S., and internationally through eCommerce, grocery, foodservice, and industrial channels. Learn more: <https://invest.nabatifoods.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS:

Michael Aucoin
Interim CEO

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The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.