

Nabati Foods Updates Status of Filing Annual Financial Statements and Corporate Matters

Vancouver, B.C. – July 8, 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 further to its news releases of May 3, May 17, May 31, June 14 and June 28, 2022, the Company provides this bi-weekly default status report in accordance with National Policy 12-203 Management Cease Trade Orders (“**NP 12-203**”).

As previously announced, the Company’s principal regulator, the British Columbia Securities Commission (the “**Commission**”), granted a management cease trade order (the “**MCTO**”) on May 3, 2022, and another management cease trade order (the “**2nd MCTO**”) on June 20, 2022, under NP 12-203.

Pursuant to the MCTO and the 2nd MCTO, the former interim Chief Executive Officer, the former Chief Financial Officer, the current interim Chief Executive Officer and the current Chief Financial Officer of the Company may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended December 31, 2021, management’s discussion and analysis and related certifications (collectively the “**Required Documents**”) and the Commission revokes the MCTO and the 2nd MCTO. Neither the MCTO nor the 2nd MCTO affect the ability of shareholders to trade their securities.

The Company’s Board of Directors and management confirm that they are working expeditiously to file the Required Documents and expect to be in a position to file the Required Documents by July 31, 2022, instead of by June 30, 2022 as previously anticipated.

The Company also announces that Sean Ty has resigned as a director of the Company to pursue other opportunities. The Company is in the process of appointing new directors to fill the vacancies. In the meantime, the Company’s management has decided to suspend operations effective immediately. The Company will issue a further news release when the vacancies in the Board of Directors are filled and / or when operations are resumed.

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:

Ahmad Yehya
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.

FORWARD-LOOKING INFORMATION DISCLAIMER

Certain statements contained in this news release may constitute forward looking information, including but not limited to, expansion of operations. Forward looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward looking information. The Company's actual results could differ materially from those anticipated in this forward looking information as a result of competitive factors and competition for investment opportunities, challenges relating to operations in international markets, transaction execution risk, changes to the Company's strategic growth plans, and other factors, many of which are beyond the control of the Company. The Company believes that the expectations reflected in the forward-looking information are reasonable based on current expectations and potential investment pipeline, but no assurance can be given that these expectations will prove to be correct and such forward looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof, and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.