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Komo Plant Based Foods Closes Fully Subscribed Financing

VANCOUVER, BC / ACCESSWIRE / October 8, 2021 / Komo Plant Based Foods Inc. (CSE:YUM)(OTCQB:KOMOF)(FRA:9HB) ("Komo" or the "Company"), a premium frozen plant-based food company, announces that it has closed a fully subscribed non-brokered private placement of \$1,000,000. Komo also received additional proceeds of \$374,000 in warrant and option exercises over the past two weeks.

Pursuant to the private placement closing, Komo issued 1,000 Komo units at a price of \$1,000 per unit, for gross proceeds of up to \$1,000,000. Each unit consisted of a 10% convertible unsecured debenture (the "Debentures") and 7,000 common share purchase warrants of the Company (the "Warrants").

The Debentures bear interest at a rate of 10% per annum on an accrual basis from issuance, calculated and payable semi-annually in arrears on July 31 and January 31 of each year with such payment commencing on January 31, 2022 with a redemption date that is 24 months from issuance. The Debentures are convertible in full or in part, at the holders' option, into common shares in the capital of the Company at a price of \$0.14 per common share, at any time prior to their redemption. Each Warrant will entitle the holder thereof to acquire one common share of the Company at a price of \$0.16 per share for a period of 36 months from the date of issue. The closing occurred in two tranches - 50% on September 29, 2021 and 50% today.

The Company paid \$80,000 of finders fees to registered brokers and issued 571,427 warrants to each purchase one common share of the Company at a price of \$0.14 for a period of 24 months from the date of issue (the "Broker Warrants").

The shares underlying the Warrants, the Broker Warrants and the Debentures are subject to a statutory hold period expiring four months and one day from issuance of the underlying securities.

All amounts are in Canadian dollars unless otherwise stated. The net proceeds from the Offering will be used to scale up manufacturing, sales expansion throughout Canada and the United States, marketing and salaries.

As part of its previously announced strategic brand messaging campaign, Komo entered into an agreement on October 7, 2021 with Lion Capital Investment Limited for content creation, consulting, online marketing and lead generation and the dissemination of Komo information extrapolated from publicly disclosed investor presentations and press releases for a six month term for a fee of USD\$225,000, of which 75% will be used for third party services. Komo may choose to increase the digital marketing budget at any time during the term of the agreement by requesting an additional work order from Lion. Pursuant to the agreement,

Lion is obligated to ensure that all content created as part of the services is pre-approved by Komo prior to publication. Lion is further obligated to ensure that all aspects of the content and digital marketing campaign comply with all applicable laws and regulations.

About Komo

Komo Plant Based Foods Inc. is a premium plant-based food company that develops, manufactures and sells a variety of plant-based frozen meals that are always hearty, satisfying, and made with wholesome ingredients. At Komo, our mission is to help make plant-based meals a staple on every dinner table by sharing our love for feel-good food that connects the people to the planet. We believe plant-based eating is the future and - Change can start with a single bite™. Our experienced plant-based innovation and development team recreates vegan versions of traditionally cheesy and meaty classics, with 100% plants. Komo's products are sold direct-to-consumer through our eCommerce website and a distribution network of online and brick and mortar grocery, convenience and natural retailer channels. Our operating subsidiary Komo Comfort Foods launched in 2021 with our flagship products: plant-based Lasagna, Shepherd's Pie and Chick'n Pot Pie and has recently launched a new line - Komo Plant-Based Meal Helpers™ - versatile meal starters to allow the creation of many dishes at home. All of our products are 100% plant-based, made with wholesome ingredients, free from preservatives, and frozen for freshness. Freezing products is a natural and effective way of keeping food products for longer without having to use any preservatives. Komo's meals have a 1-year frozen shelf life.

Learn more at: www.komocomfortfoods.com and follow on Instagram: [@komocomfortfoods](https://www.instagram.com/komocomfortfoods)

For further information, please contact:

William White, President & CEO, Komo Plant Based Foods Inc.
will@komoeats.com
1-866-969-0882

The Canadian Securities Exchange has not reviewed, approved or disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or Komo's future performance. The use of any of the words "could", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on Komo's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, Komo's product development plans, its ability to retain key personnel, and its expectation as to the acceptance of its products by consumers constitute forward-looking information. Actual results and developments may differ materially from those contemplated by forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information. The statements made in this press release are made as of the date hereof. Komo disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

SOURCE: KOMO Plant Based Foods Inc.

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