



## **ORGANIC GARAGE ANNOUNCES EXECUTION OF DEFINITIVE AGREEMENT FOR THE ACQUISITION OF PLANT-BASED CHEESE COMPANY**

February 18, 2021, Toronto, Canada: Organic Garage Ltd. ("Organic Garage" or the "Company") (TSXV: OG) (FRA: 9CW1), is pleased to announce that it has entered into a definitive agreement (the "Definitive Agreement") with and for the acquisition of The Future of Cheese Company Corp. ("FoC"), a private Canadian corporation and an arm's length party to the Company (the "Acquisition"), further to its previous announcement on January 18, 2021 of a binding letter of intent executed by the Company and FoC.

Under the terms of the Definitive Agreement, the Company will acquire all of the issued and outstanding shares of FoC by issuing 13,800,000 common shares to the shareholders of FoC at a deemed price of \$0.45 per share. 690,000 common shares will also be issued to an arm's length finder in connection with the Acquisition.

Matt Lurie, CEO of Organic Garage commented, "I am pleased that we have concluded the Future of Cheese (FoC) Definitive Agreement and can move to the next step of the closing of the transaction. The team at FoC has been working very hard and preparing for the next phase of their rollout which is getting the products into the market."

FoC is a Toronto, Ontario based premium plant-based foods company in the business of developing, manufacturing and marketing plant-based dairy alternative products (the "FoC Business"). Pursuant to the terms of the Definitive Agreement, the resulting company intends to change its name to "The Future of Cheese Inc." The Future of Cheese Inc., will remain a wholly owned subsidiary of Organic Garage, and will operate the FoC Business as a complementary but separate business from the organic grocery business of Organic Garage. The current directors and officers of FoC, Mr. Craig Harding and Ms. Jennifer Wojtaszek, will remain in their respective roles following the completion of the Acquisition.

Completion of the Acquisition is subject to acceptance by the TSX Venture Exchange and other customary conditions. The Acquisition is expected to close by the end of February 2021, subject to satisfaction of all such conditions to closing set out in the Definitive Agreement.

Craig Harding, Co-Founder of Future of Cheese, commented, "The agreement with Organic Garage paves the way for both companies to achieve combined exponential growth, and potential increased value for OG shareholders, by entering the exciting plant-based food space led by a team unmatched by competitors."

The securities which may be offered have not been, nor will be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to U.S. persons without registration or applicable exemption from the registration requirement of such Act. This release does not constitute an offer for sale of such securities in the United States of America.

### **About Future of Cheese**

The Future of Cheese Company is a Canadian plant-based cheese innovator and manufacturer led by one of the world's best and recognized cheese makers, along with one of Canada's top chefs, and supported by a team of science minds and sustainability experts. Utilizing unique aging and manufacturing processes, a well-established distribution network and high-profile marketing channels, the Company is set to disrupt the rapidly growing plant-based dairy alternatives market, paving the way for the future of cheese! For more information please visit the Future of Cheese website at [www.futureofcheese.com](http://www.futureofcheese.com).

### **About Organic Garage Ltd.**

Organic Garage (TSXV: OG)(FRA: 9CW1) is one of Canada's leading independent organic grocers and is committed to offering its customers a wide selection of healthy and natural products at everyday affordable prices. The Company's stores are in prime retail locations designed to give customers an inclusive, unique and value-focused grocery shopping experience. Founded in 2005 by a fourth-generation grocer, Organic Garage is headquartered in Toronto and operates a highly efficient supply chain through its centralized distribution centre. The Company is focused on continuing to expand its retail footprint within the Greater Toronto Area. For more information please visit the Organic Garage website at [www.organicgarage.com](http://www.organicgarage.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 Organic Garage, that may cause the actual results, level of activity, performance or achievements of Organic Garage to be materially different from those expressed or implied by such forward looking statements, including but not limited to future growth and general business, economic, competitive, political and social uncertainties. In particular, Organic Garage

is making forward looking statements with respect to the completion of the Acquisition and the operation of FoC thereafter. Although Organic Garage 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.

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 Organic Garage's 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, neither Organic Garage assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.