



## **ORGANIC GARAGE REPORTS TWELFTH CONSECUTIVE MONTH OF SALES INCREASES**

*Sales and volumes continue to increase year over year; Future of Cheese integration under way*

**March 13, 2021, Toronto, Canada:** Organic Garage Ltd. (“**Organic Garage**” or the “**Company**”) (TSXV: **OG**) (FRA: **9CW1**), one of Canada’s leading independent organic grocers, is pleased to report that the Company continues to observe strong growth in retail store sales and high demand volumes as a result of a loyal and growing customer base. Fourth quarter sales are expected to continue the growth trends experienced by the Company since the onset of the COVID-19 pandemic one year ago. That strength has continued into the Company’s fiscal 2022 as sales for February 2021 significantly outpaced sales reported for February 2020. February 2021 marks the twelfth consecutive month of sales increases, in comparison to the prior year’s corresponding months.

Organic Garage’s financial year end is January 31. The Company anticipates the release of its 2021 fiscal year-end financials prior to the end of May and will likely hold a virtual Annual General Meeting sometime in July. The Company will provide further details on these events as they become known.

Greater market awareness of Organic Garage’s value offering in combination with multiple stay-at-home and quarantining advisories implemented by the provincial and municipal governments have resulted in consistent growth in the Company’s online sales. Organic Garage continues to be one of the top performing grocery chains on the Cornershop platform since implementing the partnership in January 2020. Online sales for the month of January 2021 were the Company’s highest on record.

Matt Lurie, CEO of Organic Garage commented, “The continued strength in sales has carried over beyond the initial panic buying phase of the ongoing health crisis. New customers have discovered the unique shopping experience and the value on a complete product list that we provide and have made Organic Garage their grocer of choice.”

### **Future of Cheese Acquisition Commentary**

Organic Garage announced the completion of its acquisition of The Future of Cheese Company Corp. (“FoC”) on March 4, 2021. FoC is a preeminent developer and manufacturer of plant-based dairy alternative foods. According to [Research and Markets](#), the global plant-based cheese market is anticipated to reach revenues of over \$4.6 billion by 2025. Growing investor and consumer interest in plant-based

offerings along with Organic Garage’s “ground level view” on emerging food trends led the Company to consider a number of opportunities before ultimately deciding to partner with The Future of Cheese.

“Acquiring The Future of Cheese was broadly strategic,” stated Lurie. “At Organic Garage we always have a finger on the pulse of customer needs and shifts in consumer preferences. From our private label, Kitchen Originals to our Hand Picked Partners program, we are continuously exploring ways to expand our offering in ways that we feel will enhance Organic Garage’s value to both our customers and our shareholders. We feel that FoC nicely complements everything that we’ve tried to do in both respects.”

Of paramount importance in the Company’s acquisition decision is the FoC leadership team; Afrim Pristine is the only Canadian to receive a “Maitre Fromager” designation, awarded by the France-based *Guilde Internationale des Fromagers*, an exclusive association representing dairy professionals worldwide. Craig Harding, Co-Founder and Culinary Director of FoC, is one of Canada’s foremost food industry personalities, creating restaurants that have been named to acclaimed lists from Canada’s Top 100 to Toronto Life’s Top 10 and *Enroute* magazine’s Best New Restaurants in Canada.

Fourth quarter results have not been finalized and actual results may differ materially from these estimates due to the completion of the Company’s financial closing procedures, final adjustments, review by the Company’s auditors and other developments that may arise between now and the time the financial results are finalized. These estimates are not a comprehensive statement of the Company’s financial result for FQ4 2021 and should not be viewed as a substitute for full financial statements prepared in accordance with International Financial Reporting Standards, and these estimates are not necessarily indicative of the results to be achieved for FQ4 2021. The preliminary results provided in this press release constitute forward-looking statements within the meaning of applicable securities laws, are based on a number of assumptions and are subject to a number of risks and uncertainties. Please see the section below entitled “Forward-Looking Statements”. The Company will provide additional discussion and analysis regarding its fiscal fourth quarter revenue, margin and Adjusted EBITDA when the Company reports its quarterly results.

### **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. 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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**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. 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, Organic Garage assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.