



## **ORGANIC GARAGE ANNOUNCES COMPLETION OF ACQUISITION OF PLANT-BASED CHEESE COMPANY AND THE ENGAGEMENT OF MARKET-MAKER**

**March 4, 2021, Toronto, Canada: Organic Garage Ltd. (“Organic Garage” or the “Company”)** (TSXV: OG) (FRA: 9CW1), is pleased to announce that it has completed 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 February 18, 2021 of the definitive agreement executed by the Company and FoC (the “Definitive Agreement”).

Pursuant to the terms of the Definitive Agreement, the Company acquired 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 were also issued to an arm’s length finder in connection with the Acquisition.

Matt Lurie, CEO of Organic Garage commented, “I am very pleased to complete the acquisition of the Future of Cheese and extremely excited to start working with their exceptional team on the roll-out of their products, which are sure to become immediate category leaders. Their industry leading management team will also provide Organic Garage with additional opportunities to enhance its in-store experience with projects currently in the pipeline. I look forward to this exciting next chapter of the Organic Garage story.”

As a result of the completion of the Acquisition and pursuant to the terms of the Definitive Agreement, FoC is now a wholly owned subsidiary of the Company. FoC, under the new name “The Future of Cheese Inc.”, 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”). FoC 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, subject to the constating documents of FoC.

The Company has received final acceptance for the Acquisition by the TSX Venture Exchange (the “TSXV”).

Craig Harding, Co-Founder and Culinary Director of Future of Cheese, commented, “The completion of our strategic amalgamation with Organic Garage sets the groundwork for both companies to achieve successes in multiple avenues, that would prove much less effective individually. Immediately, we will be

able to accelerate in cost saving, buying power, speed to market and what we believe will quickly translate into increasing overall shareholder value for all Organic Garage shareholders.”

To keep the public updated on the progress and activities of FoC, the Company has retained the respective services of Equity Guru and Proactive Investors. The agreements provide for cash for services and have initial terms of 3 months and 12 months, respectively, and can be terminated by the Company thereafter. Matt Lurie, CEO of Organic Garage commented, “We believe that through the exceptional reach of Equity Guru and Proactive Investors, we will be able to bring more attention to the Organic Garage story as we move into the exciting times ahead. The Company has taken a conservative approach in the past when it comes to marketing the Organic Garage story to the public markets, but it is important that we keep existing and prospective shareholders educated about all the exciting developments with Organic Garage and the Future of Cheese moving forward.”

### **Engagement of Independent Trading Group**

The Company also announces that it has retained Independent Trading Group (“ITG”), subject to the approval of the TSXV, to provide market-making services for the purposes of maintaining an orderly trading market and improving the liquidity of the Company’s common shares.

The market-making service will be undertaken by Independent Trading Group in compliance with the applicable policies of the TSXV and other applicable laws. Under the terms of their engagement, Independent Trading Group will receive a monthly cash fee. Independent Trading Group will not receive shares or options as compensation. The agreement will have a minimum term of three months. Following the 3-month anniversary of the agreement, the Company may terminate the agreement on 30 days' notice.

The Company and Independent Trading Group act at arm's length, and Independent Trading Group has no present direct or indirect interest in the Company or its securities. The fee paid by the Company to Independent Trading Group is for services only. The capital and securities required for any trades undertaken by Independent Trading Group as principal will be provided by Independent Trading Group.

For more details on the Organic Garage and Future of Cheese acquisition, **please click on the following video interview:**



[https://youtu.be/\\_nd4ij1kUIg](https://youtu.be/_nd4ij1kUIg)

## **About Future of Cheese**

The Future of Cheese Inc. 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).

For further information please contact:

Bill Mitoulas

T: (416) 479-9547

E: [investor\\_relations@organicgarage.com](mailto:investor_relations@organicgarage.com)

W: [www.organicgarage.com](http://www.organicgarage.com)

***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 operation of FoC following the completion of the Acquisition; and the delivery of services by Independent Trading Group, Equity Guru and Proactive Investors. 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.

***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.***