



## **ORGANIC GARAGE ANNOUNCES CONVERSION OF DEBENTURE INTEREST INTO EQUITY**

December 1, 2021, Toronto, Canada: Organic Garage Ltd. (“**Organic Garage**” or the “**Company**”) (TSXV: OG | OTCQX: OGGFF | FRA: 9CW1) has announced that in accordance with the terms and conditions of the convertible debenture issued on October 25, 2019 (the “**Debentures**”), the Company has agreed, subject to the approval of the TSX Venture Exchange (the “TSXV”) to issue 156,594 common shares (the “**Shares**”) as settlement of payments of interest equal to \$71,250.00 accrued between August 1, 2021 to October 31, 2021.

In a news release dated October 25, 2019, the Company had announced the completion of a private placement offering of the Debentures and the terms of such offering. Such terms include the requirement to pay accrued interest on and during the term of the Debentures to their holders within 30 days of each fiscal quarter by way of issuance of common shares at a conversion price equal to the Market Price (as defined in the polices of the TSXV at the time of conversion, subject to TSXV approval). The Shares will be issued at \$0.455 per Share and will be subject to a statutory four-month hold period beginning as of the date of issuance of the Shares. The transaction is subject to the approval of the TSXV.

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

Organic Garage (TSXV: OG | OTCQX: OGGFF | 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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**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.**

*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.*

**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.*