



ORGANIC GARAGE'S 2021 WAS A YEAR OF TRANSFORMATIONAL CHANGE; COMPANY IS PRIMED FOR GROWTH IN 2022

A Letter from Matt Lurie, Founder and CEO

To our Organic Garage shareholders,

2021 was an exciting year of accomplishment for both Organic Garage and our plant-based foods subsidiary, the Future of Cheese. I would like to share some of the highlights and successes we have achieved this past year and also provide some insight into what we are working on for the upcoming year.

KEY 2021 HIGHLIGHTS:

- Acquired the Future of Cheese; the successful acquisition and integration of the Future of Cheese was certainly transformational for both companies. Being able to work with the two co-founders Afrim Pristine and Craig Harding on helping to grow this business has been truly satisfying and rewarding and the company is positioned to take some big steps in 2022.
- Commenced trading on the OTCQX; completing the listing for the OTCQX Best Market was important for increasing US market awareness and accessing new shareholders who want to participate in the growth opportunity that the company's ongoing developments will provide.
- Transitioned to a decentralized distribution model; this change was crucial in opening up the company's store expansion possibilities as we are no longer restricted by distribution ranges tied to the former warehouse. Transitioning away from a self-distributed warehouse model will save the company in excess of \$1 million per year. The company subsequently entered into a sublease agreement with a tenant that is profitable to the

company for the remaining term. The transition was a huge accomplishment for the entire Organic Garage team and took an enormous effort to navigate during the Covid pandemic.

- Furthered the growth of the Organic Garage Hand-Picked Partner Program; it was exciting to be able to continue to add great partners to our Hand-Picked Partner program. The program was created to augment the store's core offer with select specialty businesses that could add a product category to our already comprehensive offering. The specialty cheeses and cured meats from the Cheese Boutique and the non-alcoholic wines, beers and spirits from Rival House were great additions and very well received by our customers. I look forward to expanding the program in 2022 with more additions in the specialty meats and prepared foods categories.
- Established online partnership with Instacart; the Covid pandemic showed us first-hand the importance of providing an online delivery service for customers that were either unable to shop in person or did not have an Organic Garage close to where they lived. The interest and demand for Organic Garage and what we offer increased tremendously during the pandemic and it was vital for us to find a robust delivery service with range that could open up even more markets for us to access. The partnership with Instacart has definitely accomplished that and much more; the access to analytics as we look towards new store expansion has been invaluable in helping us target areas where we are seeing substantial interest in Organic Garage. The partnership will allow us to increase our market presence as each new bricks and mortar store we open will expand our delivery range across the province of Ontario.
- Launched the Future of Cheese products; the launch of the new Future of Cheese product lines during the latter part of 2021 was a significant achievement. Having the three SKUs of plant-based butter and the plant-based brie all launch within six to eight weeks of one another was the culmination of months of hard work by the Future of Cheese team and the response from consumers has been overwhelming. The Future of Cheese brand has a bright future and we are looking forward to important milestones in 2022, including:
 - 1) Launching an additional four to six SKUs to provide a compelling offer to retailers as we work towards national and international distribution.
 - 2) Partnering with a co-packer to allow us to focus our resources on R&D and marketing & promotion of the brand while leveraging the co-packer to rapidly scale the business.
 - 3) Signing up with a few large distributors; having good partner distributors will facilitate access to more and more retailer 'doors' that would be more difficult for us to access on our own.
- Grew our leadership team; when we first reviewed acquiring the Future of Cheese business, we knew that we wanted to add CPG experience to their already impressive leadership team. Yosi Heber, with his CPG knowledge and background, was an excellent addition to our Advisory Board and has helped to shape the Future of Cheese, both in

where they are now, as well as where the company is headed. Mr. Heber spent over 13 years at Kraft and Danone in various Executive level positions and also spent four years as Chief Marketing Officer of Barry Diller's IAC/ InterActiveCorp's Entertainment Division where he worked closely with IAC digital giants Expedia, Ticketmaster, Match.com, and Lending Tree. In 2006, Mr. Heber founded Oxford Hill Partners and has since accumulated significant profit achievements driving hundreds of millions of dollars in marketing revenue streams for global multinational clients including Procter & Gamble, Novartis, Pitney Bowes, Nestle, Hyundai Capital, UnitedHealthcare, Krispy Kreme, Textron, Readers Digest, and Clorox.

- Implemented new Organic Garage store expansion initiatives; we laid the foundation for future growth during 2021 by engaging with a world-class real estate team in Savills Real Estate Company and launching a new Organic Garage logo that helps to emphasize our value proposition in the market. We worked hard to clearly articulate the growth potential of reaching 20-30 locations for the Organic Garage brand and the Savills team has been diligently reviewing the considerable number of new site submissions we have been receiving. As we look towards 2022 the Savills and Organic Garage teams intend to put together a four-to-six store package of new store sites to take Organic Garage to the next level of growth in a short-period of time as the market opportunity has never been better.

The company's accomplishments in 2021 were truly transformational and have positioned Organic Garage for success in 2022. Our team at Organic Garage and the Future of Cheese are committed to the task at hand; delivering growth and value for all shareholders. We are thankful to our customers, employees and shareholders for their continued trust, support and belief in our company.

Matt Lurie
Founder and CEO

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 plant-based dairy alternatives! For more information please visit the Future of Cheese website at www.futureofcheese.com

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

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