

Element Nutritional Sciences Provides Review of 2021 and Business Outlook

December 16, 2021 (Source) – Element Nutritional Sciences Inc. (CSE:ELMT; OTC:ELNSF; FRANKFURT:93X) (the “Company” or “Element”), is pleased to provide an update on its operational performance for 2021 and a business outlook for 2022

Management Commentary

“The team at Element made remarkable progress in 2021. Among the most notable highlights was receiving purchase orders for over 8,000 Walgreens locations across the United States, and placing Rejuvenate™ in both the first and second largest pharmacies in the United States. This success in business development has also been translating to significant revenue growth with the Company reporting 212% revenue growth for the year-to-date ended September 30, 2021. What many people have not seen behind the scenes is that we have managed our growth extremely well. With news of supply shortages around the world impacting most sectors, our team acted proactively to secure our raw materials and production capacity in order to ensure all customer orders are being met on a timely basis. Throughout the year, we also made additions to our team with experienced executives in the nutraceuticals sector to ensure we remain well prepared to execute on our growth objectives,” said **Stuart Lowther, Chief Executive Officer.**

Mr. Lowther continued, “Looking forward, we are tremendously excited about our prospects. First, we expect to see increasing velocity with our existing retail and online distribution partners driving growth. Second, new product innovations will also be hitting the market in the first quarter of 2022, under both our flagship Rejuvenate™ brand and

under our sports nutrition brand, JAKTRX™. Our clinically proven intellectual property, using plant-based amino acids to assist in reducing muscle loss due to aging or due to medical recovery, has many potential applications and this is just the beginning of our product innovation pipeline. Third, in 2022 we expect to add additional distribution partners in traditional and online channels to continue bring our brand to new consumers around the world.”

2021 Milestones

Distribution:

- Delivered Rejuvenate™ ready to drink organic plant protein beverage to 8,468 Walgreens locations in 50 states across the United States
- Received an initial purchase order for Sam’s Club online platform in July 2021 and began shipment to all 589 Sam’s Club retail locations in November 2021
- Received an initial purchase order from iHerb, an international e-commerce platform with distribution across 150 countries
- Listed Rejuvenate™ plant-based single serve pouches with the Longo’s grocery chain in Ontario
- Launched Rejuvenate™ plant-based single serve pouches across all 23 Fortinos locations, including its online platform, making Rejuvenate™ is available at over 400 Loblaw Companies locations across Canada, including Shoppers Drug Mart, Loblaw and Fortinos
- Entered into a brokerage agreement with Advantage Solutions, a consumer-packaged goods broker with over US\$4 billion in revenue across 40 countries, to distribute Rejuvenate™ to retailers in North America and internationally
- Engaged Canopy Management, which manages over US\$1 billion of revenue on behalf of clients, to maximize awareness and sales across the Amazon platform
- Signed a letter of intent with NaturalMadeCo., Ltd., to

establish a joint venture to distribute Rejuvenate™ across the Asia Pacific region

Innovation:

- Announced the acquisition of the right to use the same plant-based amino acid formulation underlying Rejuvenate™ muscle health products to develop a new higher dosage formulation for the sports nutrition market, with JAKTRX™ PROMINO as the first product to be launched under the higher dosage formulation
- Announced the planned launch of Rejuvenate™ Immune Health and Rejuvenate™ Omega Health
- Appointed Christine Mazurk-Fera to join existing medical advisors Dr. Jonathan Sherbino and Dr. Scott McKenzie to form a Medical Advisory Board to assist with designing a research and development strategy for new higher dose Rejuvenate™ formulations for the orthopedic and oncology markets

Corporate:

- Generated revenue \$2.1 million for the year-to-date Q3 2021, a 212% increase over the prior year, with a gross margin of \$0.2 million
- Commenced trading on the Canadian Securities Exchange on May 26, 2021 under the ticker symbol “ELMT”
- Received confirmation from The Depository Trust Company (“DTC”) that the Company’s common shares are now eligible for electronic clearing and settlement through DTC in the United States; DTC eligibility is a milestone towards the trading of the Company’s common share on the OTCQX® Best Market
- Appointed Tracie Crook and Greg Cochrane to the Company’s Board of Directors

About Element

Element is an innovative and research driven Canadian

nutraceutical company specializing in the development of science-based products for the global consumer packaged goods market, with a portfolio focused specifically on men and women over the age of 50. Element's lead product, Rejuvenate™, is a proprietary formulation that is clinically proven to assist in the rebuilding, restoration and rejuvenation of natural loss of muscle mass due to aging or other medical conditions. Element also offers JAKTRX™, an elite brand of performance supplements. Element was founded in 2015 and is located in Burlington, Ontario.

To learn more about Element, visit elmtinc.com.

More information about **Rejuvenate™** can be found at: www.rejuvenatemuscle.com

Forward Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects”, or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “budget”, “scheduled”, “forecasts”, “estimates”, “believes” or “intends” or variations of such words and phrases or stating that certain actions, events or results “may” or “could”, “would”, “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking statements relate, among other things, to: increasing sales velocity, the timing of product launches and the Company's ability to add

new distribution partners.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in general macroeconomic conditions; expectations regarding the size of the United States and Canadian health, nutraceutical and wellness markets and changing consumer habits; the viability of the Company's products; availability of distribution channels for the Company's product offerings; the ability of the Company to successfully achieve its business objectives; plans for expansion; successful development of the Company's proposed products; the presence of laws and regulations that may impose restrictions or recalls on the sale of the Company's products in the United States and Canada; customer and distributor relations; fluctuations in securities markets; and the inability of the Company to obtain adequate insurance to cover risks and hazards. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

Contacts

Stuart Lowther
Chairman, CEO and President
ir@elementnutrition.com
416-467-5229

Marc Charbin
Investor Relations
ir@elementnutrition.com
416-467-5229