



THE VERY GOOD FOOD COMPANY



INVESTOR PRESENTATION
MAY 16, 2022

FORWARD-LOOKING INFORMATION

This presentation contains “forward-looking information” within the meaning of applicable securities laws in Canada and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, including Section 21E of the Securities Exchange Act of 1934, as amended (collectively referred to as “**forward-looking information**”), for the purpose of providing information about management’s current expectations and plans relating to the future. Readers are cautioned that reliance on such forward-looking information may not be appropriate for other purposes. Any such forward-looking information may be identified by words such as “proposed”, “expects”, “intends”, “may”, “will”, and similar expressions. Forward looking information contained or referred to in this presentation includes, but is not limited to, statements relating to: VERY GOOD’s mission, purpose led strategy and growth plans; VERY GOOD’s intentions to build a global brand; VERY GOOD’s plans for product portfolio diversification plans and its ability to execute thereon; the attributes of VERY GOOD’s products including being fun, accessible, low-processed and their appeal, taste, nutritional content and ingredient profile; VERY GOOD’s R&D and manufacturing capabilities; VERY GOOD’s positioning in the plant-based food space, its value propositions and ability to compete; VERY GOOD’s product innovation pipeline and timing for new product launches, including products such as Steak and Ribz, and new product categories including frozen food entrees, dairy and sauce alternatives; VERY GOOD’s executive team and their focus on profitable growth; VERY GOOD’s plan to become a living wage employer by 2024, VERY GOOD’s plan to become carbon neutral by 2024; VERY GOOD’s ability to grow operational scalability and production capacity; trends, demand and growth expectations in the plant-based food industry; VERY GOOD’s acquisition and international expansion strategy and expectations; VERY GOOD’s ability to gain market share; VERY GOOD’S expected revenue split by channel and by geography for the next three years, VERY GOOD’s growing network of retailers and the number of stores and distribution points at which VERY GOOD’s products are sold; VERY GOOD’S plan to open new flagship stores in 2022, VERY GOOD’s plans for expansion into food service; the benefits VERY GOOD expects to derive from its Nasdaq listing; and VERY GOOD’s sustainability initiatives and the timing therefor.

Forward-looking information is based on a number of factors and assumptions, which have been used to develop such information, but which may prove to be incorrect including, but not limited to, material assumptions with respect to the availability of sufficient financing on reasonable terms to fund VERY GOOD’s capital and operating requirements, the continued strong demand for VERY GOOD’s products, VERY GOOD’s ability to strengthen brand awareness and consumer engagement, the successful placement of VERY GOOD’s products in retail stores and continued eCommerce growth, VERY GOOD’s ability to successfully enter new markets and manage its international expansion, VERY GOOD’s ability to successfully enter into new product categories, VERY GOOD’s ability to increase production capacity, and obtain the necessary production equipment, the availability of labour as well as the accuracy of construction and ramp-up schedules, including the timely receipt of required permits, and accuracy of cost estimates for the commissioning of production lines at VERY GOOD’s Rupert and Patterson facilities, VERY GOOD’s relationship with its suppliers, distributors and third-party logistics providers, and VERY GOOD’s ability to position itself competitively. Although VERY GOOD believes that the expectations reflected in such forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because VERY GOOD can give no assurance that such expectations will prove to be correct.

Risks and uncertainties that could cause actual results, performance or achievements of VERY GOOD to differ materially from those expressed or implied in such forward-looking information include, among others, the impact of, uncertainties and risks associated with the ongoing COVID-19 pandemic, negative cash flow and future financing requirements to sustain and grow operations, limited history of operations and revenues and no history of earnings or dividends, expansion of facilities, competition, availability of raw materials, brand awareness, dependence on senior management and key personnel, availability of labour, general business risk and liability, regulation of the food industry, change in laws, regulations and guidelines, compliance with laws, unfavorable publicity or consumer perception, product recalls and liability, risks related to intellectual property, VERY GOOD’s acquisition strategy and ability to integrate new businesses; difficulties with forecasts, management of growth and litigation, many of which are beyond the control of VERY GOOD. For a more comprehensive discussion of the risks faced by VERY GOOD, please refer to VERY GOOD’s most recent Annual Information Form filed with Canadian securities regulatory authorities at www.sedar.com and as an exhibit to the registration statement on Form F-10 filed with the SEC and is available at www.sec.gov. The forward-looking information in this presentation reflects the current expectations, assumptions and/or beliefs of VERY GOOD based on information currently available. Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, VERY GOOD disclaims any intent or obligation to update any forward-looking information, whether due to new information, future events or results or otherwise. The forward-looking information contained in this presentation is expressly qualified by this cautionary statement.

This presentation also contains estimates and other statistical data obtained from independent parties relating to market size and growth and other data about VERY GOOD’s industry and ultimate consumers. This data involves a number of assumptions and limitations, and readers are cautioned not to give undue weight to such estimates and data. VERY GOOD believes that the market data presented throughout this presentation is accurate and, with respect to data prepared by VERY GOOD or on VERY GOOD’s behalf, that the estimates and assumptions expressed in this presentation are currently appropriate and reasonable, but there can be no assurance as to the accuracy or completeness thereof. The accuracy and completeness of the market and economic data presented throughout this presentation are not guaranteed and VERY GOOD does not make any representation as to the accuracy of such data.

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OUR MISSION IS LOFTY,
BADASS BUT
BEAUTIFULLY SIMPLE



GET MILLIONS TO RETHINK THEIR FOOD CHOICES WHILE HELPING THEM DO THE WORLD A WORLD OF GOOD.

BY OFFERING PLANT-BASED FOOD OPTIONS SO DELICIOUS AND NUTRITIOUS, WE'RE HELPING THIS KIND OF DIET BECOME THE NORM.

WITH THE STATE OF HUMAN HEALTH UNDER THE MICROSCOPE, DEMAND FOR OUR PRODUCTS IS ACCELERATING RAPIDLY.

INVESTMENT HIGHLIGHTS

ATTRACTIVE MARKET DYNAMICS

Global market for plant-based foods is growing rapidly, driven by consumer demand for healthy options as well as increased focus on food sustainability and climate impact.

SUPERIOR TASTE, QUALITY AND INGREDIENTS

Diverse portfolio of clean, healthy plant-based alternatives that address concerns regarding highly-processed, highly-additive foods. Targeting to achieve non-GMO certification for all products.

PROVEN TRACK RECORD OF INNOVATION

Capitalizing on specialized knowledge of plant-based protein to generate a pipeline of innovative products aimed at “flexitarians”.

STRONG WHOLESALE REVENUE GROWTH

Leveraging distribution capabilities to achieve Canadian and U.S. wholesale revenue growth of more than 120% over the last twelve months.



RECENT DEVELOPMENTS

Operational Update

- On March 16, 2022, VERY announced its strategic shift to focus on sustainable growth and a path to profitability as opposed to solely focusing on top-line growth
- On May 16, 2022, VERY announced its decision to cease operations at its Victoria, Fairview, and Patterson facilities and to consolidate all operations into its Rupert facility
- The Company has also announced its exit of the restaurant channel and the related closure of its Victoria Flagship Store in Q2 2022
- VERY intends to focus on the wholesale and food service channels and, as a result, is reviewing exit strategies for its e-Commerce business.

Management Update

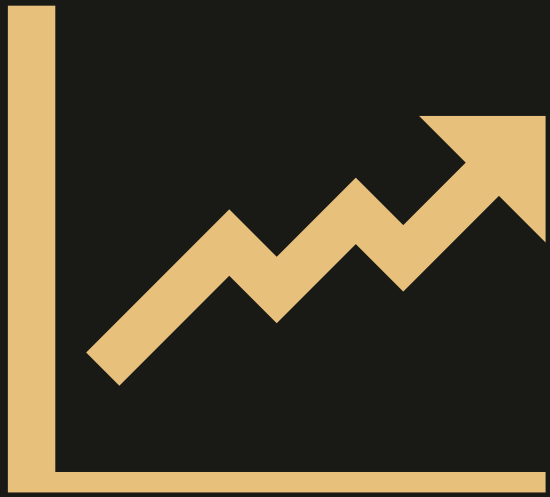
- On April 4, 2022, VERY announced that its two co-founders, Mitchell Scott and James Davison, are no longer employed by the Company. As a result, three functional leaders were appointed to executive positions and served on a temporary Executive Committee.
- On April 25, 2022, the Company announced the appointment of Matthew Hall as its Interim CEO and the resignation of Ana Silva (former President, CFO, Interim Corporate Secretary, and Board member)
- VERY is undergoing a search for a new CFO

NEAR-TERM THREE PILLAR PLAN



STABILIZE

Secure financing within 30-days to increase near-term liquidity and provide Management the opportunity to implement its plan to increase VERY's cash runway and profitability.



RIGHT-SIZE

Identify opportunities to immediately and impactfully reduce the Company's cash burn, including facilities rationalization and focused channel strategy on wholesale and food service.



OPTIMIZE

Review mindset & culture, process & tools, organizational design, and people & training to identify opportunities to increase VERY's efficiency and effectiveness in executing its long-term strategy.

PREMIUM PRODUCT PORTFOLIO

LOW-PROCESSED, WHOLESOME, NATURAL PLANT-BASED FOODS

The Very Good Butchers – Original

Our original line of carefully crafted plant-based meats includes everything that you'd find in a butcher shop, from burgers to steak and everything in between. They are made with butchered beans, organic veggies and simple ingredients, proving that making good choices doesn't mean sacrificing flavor.



Focused on manufacturing and marketing highly differentiated plant-based foods

PREMIUM PRODUCT PORTFOLIO

LOW-PROCESSED, WHOLESOME, NATURAL PLANT-BASED FOODS

The Very Good Cheese Co.

Our cultured, nut-based cheeses are carefully crafted in small batches and naturally preserved through fermentation instead of preservatives.



The Very Good Butchers – Butcher's Select

Our carefully crafted Butcher's Select range packs an extra meaty taste and texture while using simple ingredients. Think of it as a cut above, our prime cut...of plant-based goodness.



PROVEN TRACK RECORD OF INNOVATION

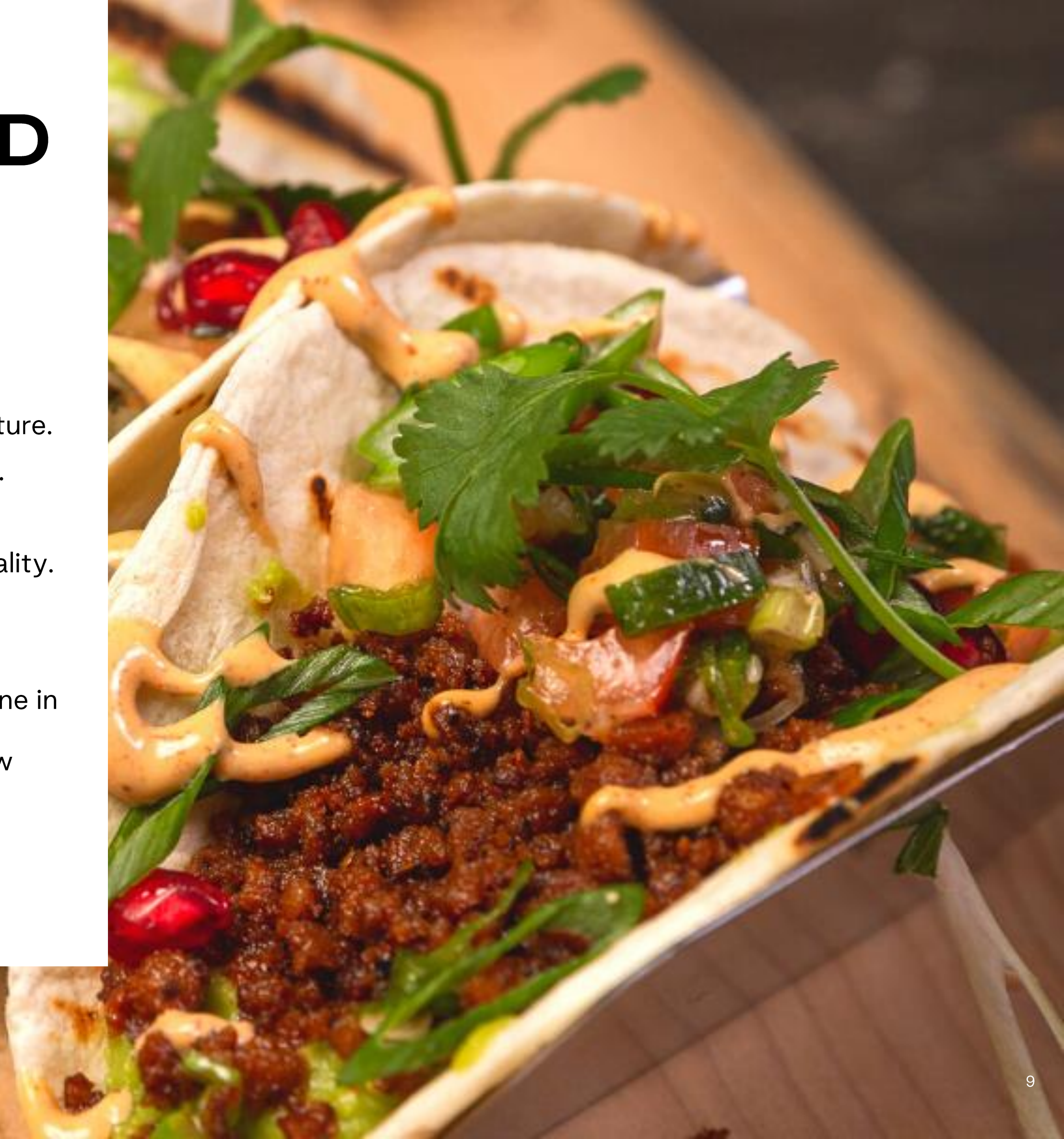
EXPERTISE THAT DIFFERENTIATES

DEVELOPING NEW PLANT-BASED PRODUCTS

- Creating healthy food options without compromising taste and texture.
- Proven R&D, manufacturing know-how, and proprietary processes.
- Cutting-edge innovation creating a technology advantage.
- Future-proofing products by focusing on sustainability and high quality.

RAPID INTRODUCTION OF NEW PRODUCTS TO MARKET

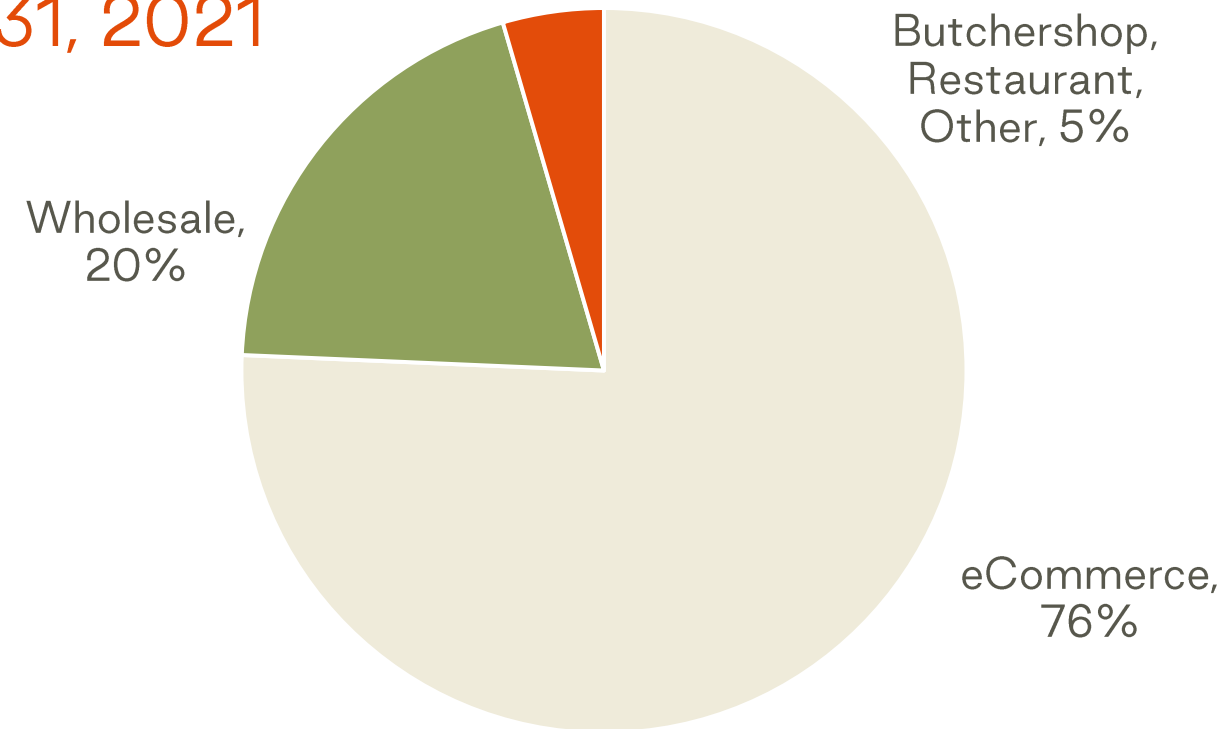
- Launched non-GMO, gluten-free and soy-free Butcher's Select Line in Q3 2021. Within one month of launching, Butcher's Select mmmMeatballs won the prestigious NEXTY Award in the Best New Frozen Product category.
- Robust R&D pipeline of innovative products.
- Planning to release new products such as Steak and Ribz in 2022.



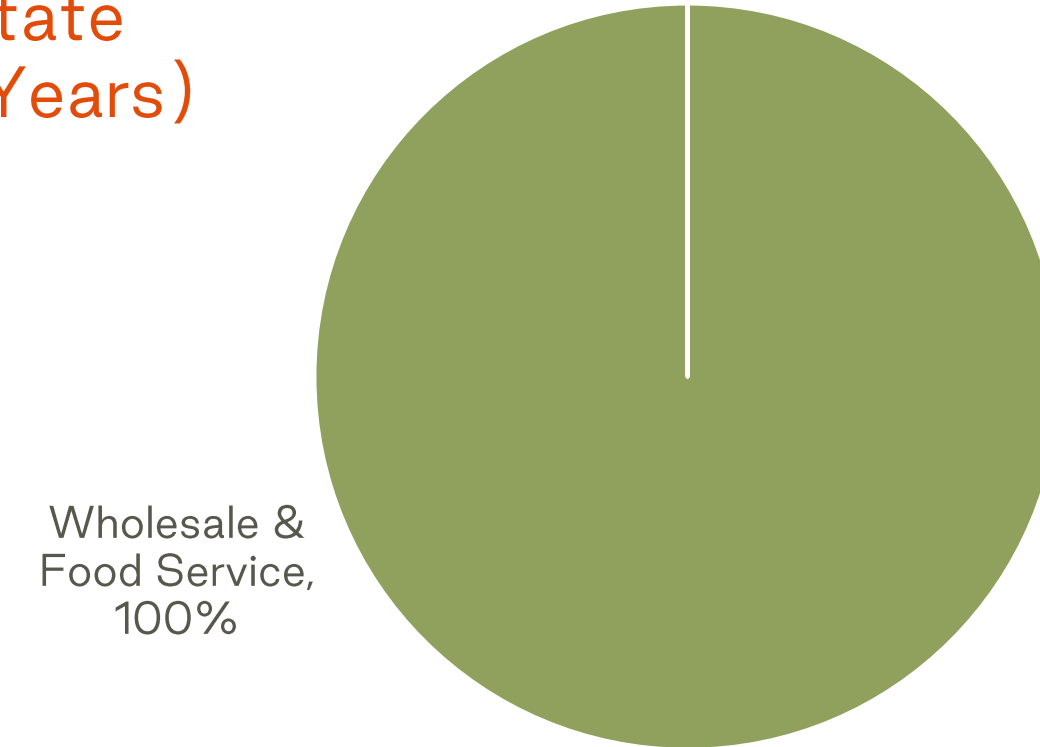
RETAIL DISTRIBUTION IN CANADA AND THE U.S.

LONG-TERM RETAIL FOCUS TO DRIVE MARKET SHARE AND REVENUE GROWTH

December 31, 2021



Future State
(Next 3 Years)



SELECT CANADA RETAIL CUSTOMERS



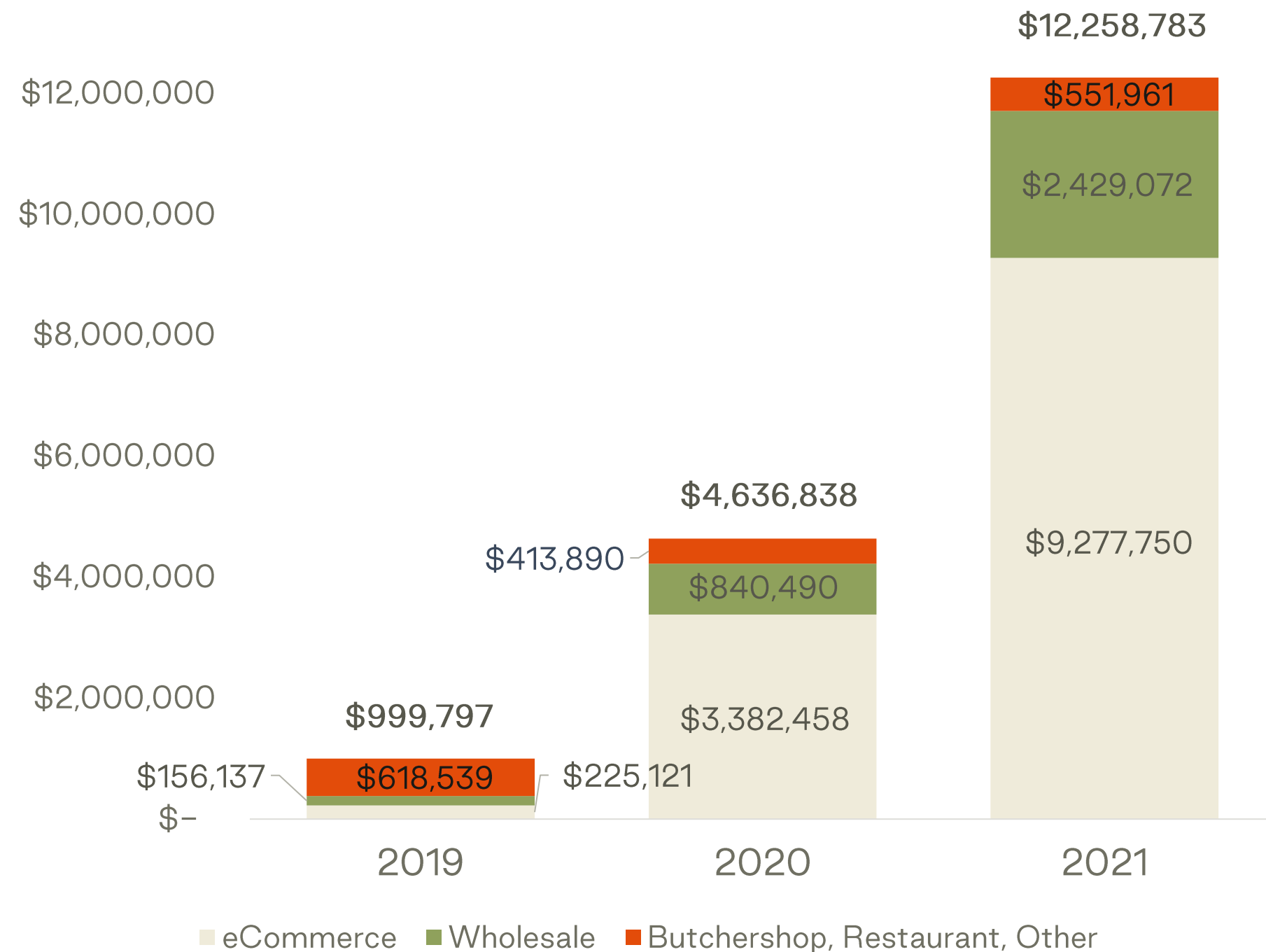
SELECT U.S. RETAIL CUSTOMERS



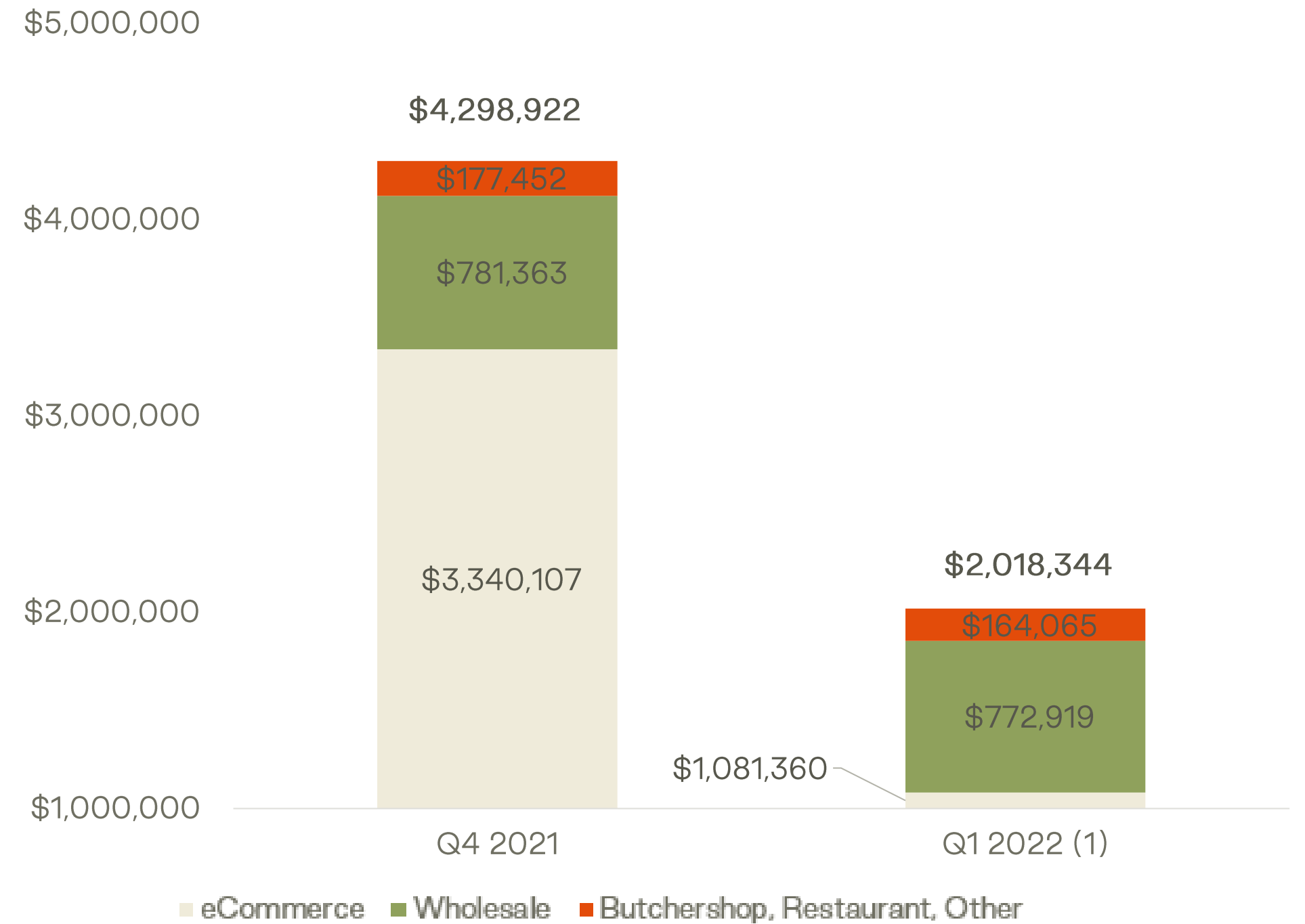
STRONG REVENUE GROWTH

Gross Revenue by Channel (\$)

Annual Revenue



Quarterly Revenue



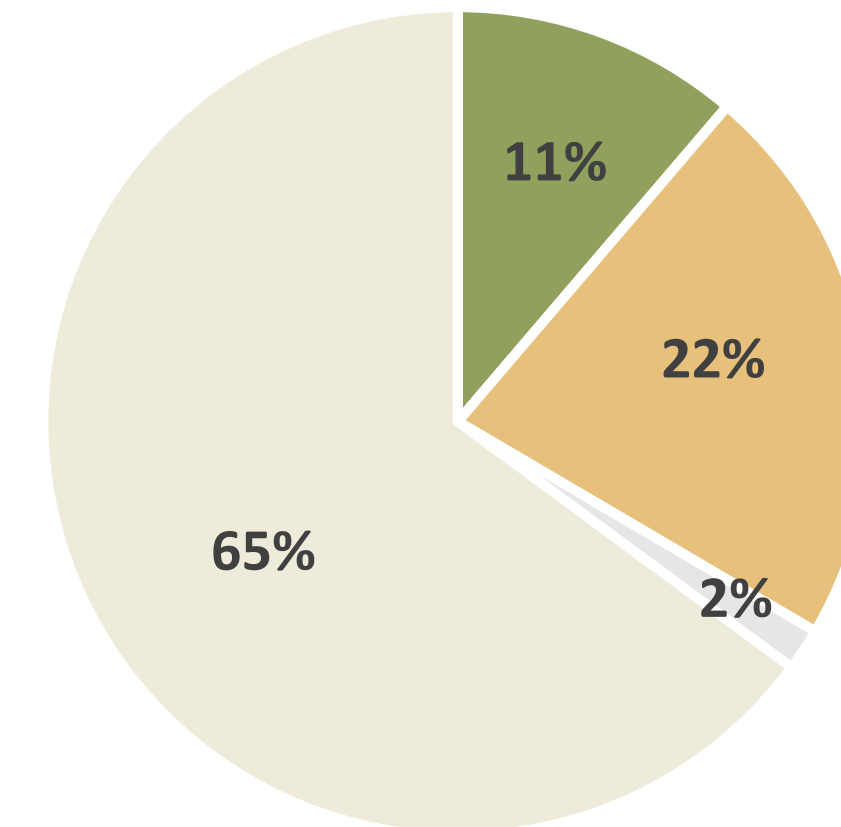
(1) Unaudited

CONSOLIDATED CAPITALIZATION

CAPITALIZATION SUMMARY

Designation	As of March 31, 2022 (unaudited)
Total Common Shares Outstanding (unlimited authorized):	118,503,464
Outstanding Options¹:	7,367,230
Outstanding Warrants:	13,064,081
Common Shares Outstanding (Fully Diluted):	138,934,775
Market Capitalization²:	\$75,842,217
Loan Capital³:	\$7,002,772

OWNERSHIP SUMMARY



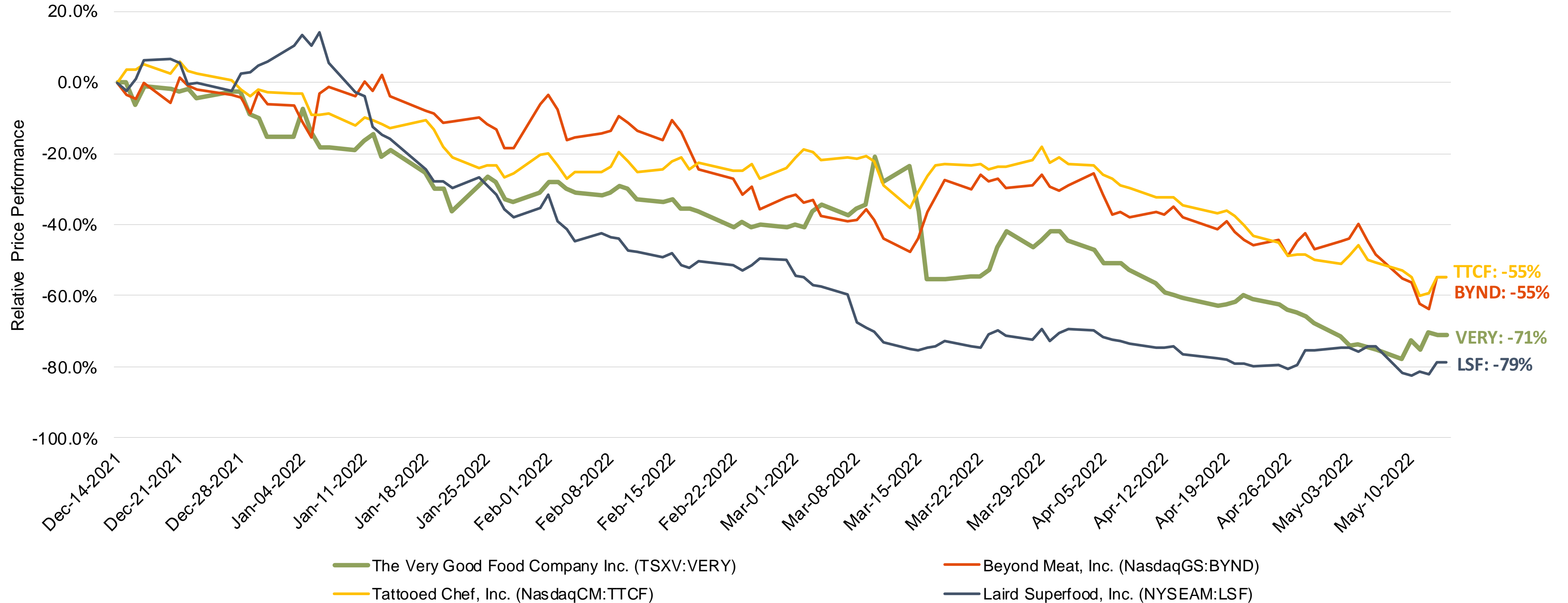
- Institutions
- Corporations (Private)
- Individuals/Insiders
- VC/PE Firms
- Public and Other

¹ Pursuant to the Corporation's stock option plan, each Option entitles the holder to purchase one Common Share at exercise prices ranging from \$0.25 to \$9.07 per Common Share.

² Market Capitalization as of May 14, 2022 was \$37.92M.

³ Represents amount drawn under the Credit Facility as at March 31, 2022. The Credit Facility consists of a revolving credit facility available to a maximum of \$20,000,000 and a term loan available to a maximum of \$50,000,000 (the "Term Loan"). VERY GOOD intends to use the Credit Facility for general corporate purposes including, among other things, supporting working capital, making potential acquisitions and, in the case of the Term Loan, purchasing equipment for the Patterson Facility and other production facilities. Drawdowns and the receipt of proceeds under the Credit Facility are subject to the Corporation satisfying certain terms and conditions thereunder. No additional draw downs have occurred since March 31, 2022.

PRICE PERFORMANCE



WE MAKE OUR PLANET A BETTER PLACE TO LIVE

WORKING TO ACHIEVE SUSTAINABILITY CERTIFICATIONS

Commenced the application process to become a “Certified B Corp”¹
Targeting to achieve non-GMO certification for all products

CONTINUOUSLY DRIVING TOWARDS SUSTAINABILITY

- Sustainability is ingrained in our company culture and in the lifestyles our consumers embody.
- Regular evaluations of sourcing and manufacturing processes.
- Launched zero plastic waste program in Q3 2021.
- Developing a framework to measure and report on environmental, social and governance (ESG) initiatives.



1. Refers to Companies certified by B Labs, an independent nonprofit organization committed to social/environmental rigor & transparency.

THE “BEAN” SUITE

BRINGING TOGETHER SECTOR LEADERS TO CREATE A DIVERSIFIED AND SOCIALLY RESPONSIBLE COMPANY FOCUSED ON DELIVERING PROFITABLE GROWTH

EXECUTIVE LEADERSHIP TEAM



Matthew Hall
Chief Executive Officer

Matt Hall has served as a director on a diverse number of Boards since returning to Canada in 2010 including Burcon Nutrascience, Agrifoods Dairy cooperative, Quails Gate Winery, Vancouver International Film festival, Chair of the Gustavson Business school board at the University of Victoria and recently the SFU Beedie school of Business.

Matt had a successful 31-year career with Nestle, the world’s largest food and beverage company. Having worked in Canada the U.S. the UK and at Nestlé’s head office in Switzerland where he gained extensive experience across continents, business functions, including human resources, and product categories primarily in Marketing, Sales and General management. Before returning to Canada Matt was the CEO of Nestle UK Food and Beverage in London England.



Jordan Rogers
Chief Commercial Officer

Jordan Rogers has over 14 years of consumer-packaged goods experience, with the last seven as CEO of North America's first plant-based sales and marketing agency. Since 2021, Jordan has led VERY GOOD's Canadian wholesale sales team and secured distribution at over 1,000 Canadian retail locations. Jordan's skill set focuses on business planning, sales, marketing strategy, and fostering strong customer relationships. Jordan sits on numerous Boards and is currently President of the Vancouver Food Executives.

BOARD OF DIRECTORS

Dela Salem
Independent
Director

**Justin
Steinbach**
Independent
Director

Bill Tolany
Independent
Director

ADVISORY BOARD

Jason Doolan

Nikl Sahf

Koreann Webster

THE
VERY GOOD
FOOD CO. ☺

THANK YOU! ☺

THE VERY GOOD FOOD COMPANY INC.
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