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TSX: BABY | OTCQX: BABYF | FSE: OYL

FACT SHEET
May 2023

Share Metrics (As of 4/26/2023)

Market Cap (s/o): C\$85.70M
Share Price: C\$0.76
52-Wk Price Range: C\$0.48-\$1.49
Shares Outstanding: 112,775,220
Warrants: 51,985,094
Options: 13,533,026
Fully Diluted S/O: 178,293,340

Management Ownership: ~26%

Management & Directors

Hamutal Yitzhak
Co-Founder, CEO, Director

Uriel Kesler
Co-Founder, COO, Director

Michael Azar
Co-Founder, CTO

Contact Info:

info@elsenutrition.com
Canada

1048 165th Street
Surrey, BC V4A 9A2

Israel
6 Haneshoset Street
Tel Aviv, Israel, 69710470

Investor Relations:

RB Milestone Group, LLC
United States
Baby@rbmilestone.com

CHANGING THE FACE OF THE INFANT FORMULA MARKET FOREVER
The World's FIRST whole plant-based, soy and dairy free, infant nutrition

Currently generating rapidly growing revenues in N.A. from its portfolio of nutritional products for babies, toddlers and kids.



Advancing towards FDA approval on infant formula (<12mths old) anticipated within 18 - 24mths

HIGHLIGHTS

Global Expansion Accelerating 2023:

Strong retail, distribution and manufacturing partners

- ✓ Q4 2020: USA
- ✓ Q3 2022: Canada
- ✓ Q4 2022: China – The world's largest infant formula market (45%)
- ☐ Q3 2023: Australia
- ☐ H2 2023-2024: Largest EU markets starting with UK

Strong global patents (1. composition 2. process based)

Strong Industry Expertise: On path to becoming the scientific leader in the plant-based infant formula market

Else's Sustainable Ingredients have ~65% lower carbon footprint vs. global dairy brands

Expanding Market Share in the toddler and kid markets while soon entering the infant formula market through FDA approval anticipated in 18-24 months

- Else is creating the third alternative to dairy and soy-based formulas, targeting an untapped market
- Else increased its retail footprint to over 11,000 doors since 1Q22 (~900+%)



OUR SECRET SAUCE



Almonds



Buckwheat



Tapioca

OUR IN-MARKET PRODUCTS



OUR PENDING INFANT FORMULA

- Globally Patented*
- Modeled to meet human milk nutritional golden standard composition
- Pending FDA Approval



*Additional patent applications are being filed to protect new recent developments and innovations



ELSE'S DISTRIBUTORS

- 60,000 potential doors
- Engaged with the 2 largest US natural food distributors






ELSE'S RETAILERS (US, Canada and China)

ONLINE: Leading E-commerce platforms

SELECT IN-STORE RETAILERS: +11,000 doors



CURRENT CORE INGREDIENTS IN INFANT FORMULA ARE ULTRA PROCESSED & VERY PROBLEMATIC

DAIRY FORMULA 	SOY PROTEIN FORMULA 	PLANT-BASED FORMULA  <i>(soy & dairy free)</i>
95% Market Share	5% Market Share (decreased ~30% to 5% over last ~20 years)	Increasing Market Share
<p><u>Problems</u></p> <ul style="list-style-type: none"> • Strong allergen • Antibiotics, Hormones, Pesticides • Animal welfare • Major environmental issues • Can not stay in its whole form - must use highly processed derivatives 	<p><u>Problems</u></p> <ul style="list-style-type: none"> • Strong allergen • Controversial and declining • GMO (99%) • Chemically extracted Protein • High levels of phytoestrogens (phytic hormones) • Can not stay in its whole form. Protein must be chemically isolated/processed. 	<p><u>Preferred Solution</u></p> <ul style="list-style-type: none"> • Advancing toward hypoallergenic stamp through clinical study • Core ingredients have ~65% lower carbon footprint • Free of Antibiotics, Hormones, Pesticides, GMOs and heavy metals • ZERO chemical processing, based only on whole food ingredients

GLOBAL INFANT FORMULA MARKET

2020 US\$79.3 Billion  By 2026 US\$132.4 Billion
Global CAGR: 8.9%

GROWTH SUPPORTED BY CONSUMERS LOOKING FOR CLEANER, MORE SUSTAINABLE ALTERNATIVES

IN 2020, 40% OF INFANT MILK FORMULA SOLD IN THE U.S. WAS SPECIALTY COW'S MILK FORMULA, CATERING TO ALLERGIES/INTOLERANCES.

PRIMARY PLAYERS IN INFANT FORMULA MARKET

CATEGORY	NOTABLE COMPANIES & BRANDS GLOBALLY			
<p>DAIRY FORMULA  SOY PROTEIN FORMULA </p>	  	 	  	  
<p>WHOLE PLANT-BASED FORMULA <i>(soy & dairy free)</i> </p>	 <small>* Pending FDA approval</small>			

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