

Nepra Foods Announces Delay In Filing Annual Financial Statements

7/30/2024

VANCOUVER, BC / ACCESSWIRE / July 30, 2024 / Nepra Foods Inc. (CSE:NPR)(FSE:2P6)(OTC Pink:NPRFF) ("Nepra Foods" or the "Company"), wishes to announce that its annual financial statements for the year ended March 31, 2024, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the "Annual Filings") has not been filed as required under Canadian securities legislation by the required filing deadline of July 29, 2024 (the "Filing Deadline").

The Company is working diligently with its accounting staff and external auditors to file the Annual Filings as soon as practicable; however, the Annual Filings were not filed before the Filing Deadline due to certain capacity issues with the Company's auditor substantially derived from the Company's prior focus on completing the Company's previously outstanding filings, which were filed on May 1, 2024, which resulted in a later initiation of the auditor's audit procedures in connection with the Annual Filings. The Company currently expects to be able to file the Annual Filings on or before August 29, 2024.

The Company has applied to the applicable Canadian securities regulatory authorities and received a management cease trade order related to the Company's securities to be imposed against the Chief Executive Officer and Chief Financial Officer of the Company to trade securities of the Company. The management cease trade order will be in effect until the Annual Filings are filed and requires that the Annual Financial Filings be filed on or before August 29, 2024.

Until the Annual Filings are filed, the Company intends to provide information in accordance with National Policy 12-203 Management Cease Trade Orders for as long as the Annual Filings remain outstanding, including the issuance of bi-weekly default status reports in the form of a news release, if applicable.

About Nepra Foods Inc.

Nepra Foods is specialty food company focused on innovative and proprietary allergen and gluten-free food ingredient technologies. The company supports food manufactures globally with formulations, ingredients and technical support for the production of the next generation of healthy, nutritious foods. For more information on the company, visit www.neprafoods.com.

ON BEHALF OF THE BOARD OF DIRECTORS

David Wood, Chief Operating Officer and Interim CFO

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The CSE has neither approved nor disapproved the contents of this news release. The CSE does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements and information that, to the extent that they are not historical fact, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include, without limitation, statements related to the timing and completion of the Annual Filings and other statements regarding the future developments and the business and options of the Company. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, but not limited to, statements relating to the Company's financial performance, business development, results of operations, and those listed in filings made by the Company with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Accordingly, readers should not place undue reliance on any such forward looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which

any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.

SOURCE: Nepra Foods Inc.

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