

**SUNORA FOODS INC.**

**SUNORA ANNOUNCES RESULTS OF THE SPECIAL MEETING  
FOR GOING PRIVATE TRANSACTION**

**For Immediate Release**

**May 10, 2021**

**Calgary, Alberta** – Mr. Steve Bank, President and Chief Executive Officer of Sunora Foods Inc. (the "**Corporation**" or "**Sunora**") (TSXV - "SNF"), announces that further to the Corporation's news releases dated March 16, 2021 and April 22, 2021, the Corporation is pleased to announce that at its special meeting of shareholders held on May 10, 2021 (the "**Meeting**"), shareholders approved the statutory plan of arrangement under Section 193(1) of the *Business Corporations Act* (Alberta), in order for the Corporation to complete a going private transaction (the "**Arrangement**"). The Arrangement was approved as a special resolution of shareholders with 99.96% of the votes cast at the meeting in favour of the Arrangement.

Following completion of the Arrangement, the Corporation will apply to have its common shares delisted from the TSX Venture Exchange (the "**TSXV**") and it will also apply to the applicable Canadian securities regulatory authorities to cease to be a reporting issuer in each province in which it currently reports.

The Corporation intends to complete the Arrangement as soon as possible, although the Arrangement remains subject to:

- (i) Final court approval; and
- (ii) completion by May 31, 2021, or such other date as the parties may agree to. The hearing of the application for final court approval was changed from May 12 to May 21, 2021 before the Court of Queen's Bench of Alberta, in Calgary, Alberta.

Further details of the Arrangement are set out in the Corporation's information circular prepared for the Meeting dated April 10, 2021, copies of which were mailed to shareholders and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**For further information, please contact:**

**Dean Stuart**

Investor Relations

T: (403) 617-7609

E: [dean@boardmarker.net](mailto:dean@boardmarker.net)

**Steve Bank**

Chief Executive Officer and President

T: (403) 247-8300

E: [steve.bank@sunora.com](mailto:steve.bank@sunora.com)

*TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Caution Regarding Forward-Looking Information Forward-looking statements - Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often, but not always, identified by words such as "believes", "may", "likely", "plans", or similar words. Forward-looking statements included in this news release include statements with respect to (i) the Corporation's plan to not have any public shareholders; (ii) the Corporation's plan to de-list from the TSX Venture Exchange; (iii) the Corporation's plan to apply to cease being a reporting issuer; (iv) expectations regarding the Consideration to be paid to the shareholders; and (v) expectations about the Arrangement's Effective Date. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Corporation, including, but not limited to the impact of general economic conditions, industry conditions, currency fluctuations, and dependence upon regulatory approvals. The Arrangement is subject to several conditions described in the news release as well as other customary conditions and there is no guarantee all of these conditions will be satisfied. If any of the conditions to the Arrangement are not satisfied, the Arrangement may not be completed. Readers should not assume that any or all of the conditions will be met or that the Arrangement will be completed by the target date. Readers are cautioned that the assumptions used in the preparation, may prove to be imprecise and, as such, undue reliance should not be placed on the forward-looking statements. The Corporation does not assume any obligation to update the forward-looking statements to reflect changes in assumptions or circumstances other than as required by applicable law.