

Sunora Foods Quarter 2 Financial Results

August 27, 2020 – CALGARY, ALBERTA. **Sunora Foods Inc.** (the “Corporation”) (TSX-V: SNF) announces the filing of its financial statements and management discussion and analysis for the three-month and six-month periods ended June 30, 2020. These filings are available for review on SEDAR and the Corporation’s website.

For the three-month period ended June 30, 2020, Sunora’s highlights include the following:

- Revenue of \$2,705,518 for Q2 2020 versus revenue of \$2,730,626 for the comparable Q2 2019;
- Gross margin of \$227,256 for Q2 2020 versus gross margin of \$224,014 for the comparable Q2 2019;
- Net Income of \$19,769 for Q2 2020 versus net income of \$116,607 for the comparable Q2 2019;
- Bad Debt expense in Q2 2020 of \$79,614;
- Cash and cash equivalents of \$3,138,845 as at June 30, 2020;
- Increased marketing efforts for MCT Oil;

Financial Highlights

	Three-Month Periods Ended		Six-Month Periods Ended	
	<u>June 30, 2020</u>	<u>June 30, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Sales	\$2,705,518	\$2,730,626	\$5,251,939	\$5,362,208
Gross Margin	\$227,256	\$224,014	\$378,108	\$414,437
Net Income	\$19,769	\$116,607	\$94,261	\$131,266
Earnings per Share	\$0.00	\$0.003	\$0.002	\$0.003

About Sunora Foods

Sunora Foods is a Calgary, Alberta based food oil entity trading and supplying canola oil, corn oil, soybean oil, olive oil, and specialty oils in Canada and internationally under the “Sunora”, “Sunera” and numerous private label brands.

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