

## Yerbaé Announces Pricing of Private Placement of Special Warrants

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Scottsdale, Ariz., November 20, 2023 — Yerbaé Brands Corp. (TSXV: YERB.U; OTCQX: YERBF) (“**Yerbaé**” or the “**Company**”), a plant-based energy beverage company, today announced that it has priced its previously announced private placement (the “**Offering**”) and amended the proposed terms of the Special Warrants (as defined below).

The Company proposes to issue special warrants of the Company (the “**Special Warrants**”) for aggregate gross proceeds of up to US\$5 million. The Special Warrants will be priced at US\$1.50 per Special Warrant (the “**Offering Price**”). The Agents (as defined below) also have the option to sell up to an additional 15% of the Special Warrants sold pursuant to the Offering at the Offering Price, exercisable in whole or in part as determined by the Agents upon written notice to the Company at any time up to 48 hours prior to the final closing date of the Offering. The Offering Price was determined in the context of the market following discussions with the Agents.

Raymond James Ltd. and Echelon Wealth Partners Inc., each as co-lead agents (the “**Co-Lead Agents**”) and joint bookrunners, and Beacon Securities Limited and Roth Capital Partners, LLC (collectively, the “**Agents**”), have agreed to act as agents for and on behalf of the Company on a commercially reasonable “best efforts” agency basis, without underwriter liability, in connection with the Offering.

Each Special Warrant will be exercisable by the holder for one unit of the Company (each, an “**Underlying Unit**” and collectively, the “**Underlying Units**”), for no additional consideration. Each Underlying Unit will be comprised of one common share (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**” and together with the Common Shares, the “**Underlying Securities**”). Each Warrant will entitle the holder to acquire one Common Share at an exercise price of US\$1.75 for 24 months following the Closing Date (as defined below). The Special Warrants will be automatically exercised on the date (the “**Qualification Date**”) that is the earlier of: (a) the date that is four months and a day following the Closing Date, and (b) the third business day after (i) a receipt is issued for a final short form prospectus by the securities regulatory authorities in each of the provinces and territories of Canada, (the “**Qualifying Jurisdictions**”); or (ii) a receipt is issued for a final base shelf prospectus by the securities regulatory authorities in each of the Qualifying Jurisdictions and a prospectus supplement is filed in each of the Qualifying Jurisdictions, each qualifying the distribution of the Underlying Securities. The Company shall use reasonable best efforts to (i) obtain the receipt for a final short form prospectus; or (ii) obtain the receipt for a final base shelf prospectus and file a prospectus supplement, each qualifying the distribution of the Underlying Securities in each of the Qualifying Jurisdictions by January 31, 2024 (the “**Penalty Date**”). If the Company fails to qualify the distribution of the Underlying Securities in the Qualifying Jurisdictions by the Penalty Date, the holders of Special Warrants will be entitled to receive 1.1 Underlying Units upon exercise of each Special Warrant without further payment on the part of the holder.

The net proceeds from the Offering will be used for Yerbaé’s continued expansion through product innovation, distribution growth and marketing strategies, as well as for working capital and general corporate purposes.

The Offering is expected to close on or about December 5, 2023, or such other date as the Company and the Co-Lead Agents, on behalf of the Agents, may agree (the “**Closing Date**”), and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the United States without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an applicable exemption

therefrom. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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#### **About Yerbaé**

Founded in 2017 by Todd Gibson and Karrie Gibson, Yerbaé Brands Corp., (TSX-V: YERB.U; OTCQX: YERBF) is disrupting the energy beverage marketplace with great tasting, zero sugar, zero calorie beverages, while using plant-based ingredients that are designed to meet the needs of the wellness forward consumer. Harnessing the power of nature, Yerbaé's celebrity ingredient (Yerba Mate) is known to produce 196 different vitamins, minerals and nutrients that also produces caffeine.

By combining Yerba Mate, a South American herb with its premium ingredients and flavors, Yerbaé provides consumers with a no compromise energy solution. All Yerbaé energy beverages are zero calorie, zero sugar, non-GMO, and gluten free.

Find us @DrinkYerbaé on Instagram, Facebook, Twitter/X and TikTok, or online at <https://Yerbae.com>.

To learn more, join Yerbaé's mailing list for important updates and offers: Visit [Yerbae.com](http://Yerbae.com)

#### **Disclaimer for Forward-Looking Information**

This news release contains forward-looking statements relating to the Company. Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including: the statements relating to the Offering, including the size of the Offering, the terms of the Special Warrants and Underlying Units, the anticipated use of proceeds of the Offering, the approval from the TSX Venture Exchange and the closing of the Offering, and the statements relating to the filing of a final short form prospectus, a final base shelf prospectus or a prospectus supplement with applicable securities regulatory authorities and obtaining a receipt for a final short form prospectus or a final base shelf prospectus, as applicable.

Forward-looking statements are based on assumptions and are subject to a number of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. The material assumptions supporting these forward-looking statements include, among others, that the Company will receive the necessary approval for the Offering from the TSX Venture Exchange; that the Company will receive the receipt for a final short form prospectus or a final base shelf prospectus, as applicable; that the demand for the Company's products will continue to grow; that the past production capacity of the Company's co-packing facilities can be maintained or increased; that there will be increased production capacity through implementation of new production facilities, new co-packers and new technology; that there will be an increase in number of products available for sale to retailers and consumers; that there will be an expansion in geographical areas by national retailers carrying the Company's products; that the Company's brokers and distributors will continue to sell and prioritize the Company's products; that there will not be interruptions on production of the Company's products; that there will not be a recall of products due to unintended contamination or other adverse events relating to the Company's products; and that the Company will be able to obtain additional capital to meet the Company's growing demand and satisfy the capital expenditure requirements needed to increase production and support sales activity. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, governmental regulations being implemented regarding the production and sale of energy drinks; the fact that consumers may not embrace and purchase any of the Company's products; additional competitors selling energy drinks reducing the Company's sales; the fact that the Company does not own or operate any of its production facilities and that co-packers may not renew current

agreements and/or not satisfy increased production quotas; the potential for supply chain interruption due to factors beyond the Company's control; the fact that there may be increases in costs and/or shortages of raw materials and/or ingredients and/or fuel and/or costs of co-packing; the fact that there may be a recall of products due to unintended contamination; the inherent uncertainties associated with operating as an early stage company; changes in customer demand and the fact that consumers may not embrace energy drink products as expected or at all; the extent to which the Company is successful in gaining new long-term relationships with new retailers and retaining existing relationships with retailers, brokers, and distributors; the Company's ability to raise the additional funding that it will need to continue to pursue its business, planned capital expansion and sales activity; and competition in the industry in which the Company operates and market conditions.

These forward-looking statements are made as of the date of this news, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by applicable law, including the securities laws of the United States and Canada.

Although the Company believes that any beliefs, plans, expectations and intentions contained in this presentation are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. Readers should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in greater detail under "Risk Factors" in the Company's Annual Information Form dated September 25, 2023 available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Neither 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.

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