Rritual and NEXE Sign Letter of Intent to Pursue Strategic Alliance for Compostable Superfood Products

written by Raj Shah | May 20, 2021

May 20, 2021 (Source) – *Alliance will Leverage Combined Strengths in Product Development, Commercialization and North American Sales Network*

Rritual Superfoods Inc. ("Rritual" or the **"Company")** (CSE: RSF) (OTC: RRSFF) (FSE: 0RW) is excited to announce that the Company has signed a non-binding Letter of Intent with NEXE Technologies Corp. (TSXV: NEXE) with the intent to form a strategic alliance leveraging the combined strengths of each Company featuring product development and commercialization for innovative superfoods beverage products, utilizing NEXE's proprietary plant-based, compostable packaging.

"Rritual aims to define the superfoods category throughout the North American retail landscape, driving consumer loyalty with unmatched products that can be held to the highest standard on all fronts," noted Rritual CEO, Mr. David Kerbel. "Together, Rritual and NEXE can achieve a shared set of objectives, demonstrating best practices for plant-based, compostable packaging for an exclusive line of beverage products – something we see today as critical to our brand promise, but which in the future will be necessitated, as mass retail buyers we are working with have indicated."

Rritual, NEXE Letter of Intent Highlights

- Rritual and NEXE aim to form strategic alliance for product development and commercialization collaboration toward a line of innovative superfood-based beverages
- Rritual, in aiming to define the superfoods category, through its collaboration with NEXE will be establishing best practices in plant-based, compostable packaging to satisfy retail and consumer demand
- Mass retail buyers have indicated that non-biodegradable plastic beverage pods will be phased out of stores in the future, necessitating innovation and leadership

“Partnering with Rritual Superfoods helps expand the sales of our proprietary fully-compostable and K-Cup brewing systems-compatible pod.” stated Darren Footz, CEO of NEXE. “The Rritual team is comprised of seasoned and experienced CPG veterans which further validates NEXE’s plant-based pods as the best-in-class pod for beverage products. We look forward to working with Rritual to meet their sustainable and compostable packaging needs.”

Rritual product offerings are all USDA-certified organic that can be mixed with other beverages or enjoyed by itself. Rritual’s proprietary Immune-Synergy Six Mushroom Blend is the only functional health product on the market that contains a daily prebiotic blend which nourishes a healthy gut microbiome and facilitates balanced digestive function.

About NEXE

We are an innovative materials company that designs, manufactures and leverages disruptive technology to make plant-based products. Founded in 2015, the company leveraged 3D printing to design, prototype and patent the world’s first compostable single-serve coffee pod born out of the need to replace non-biodegradable plastic. Today, after 5 years of scientific testing, the Company is a leader in plant-based

material manufacturing, beginning with its first commercial product, the NEXE POD.

About Rritual

Rritual is a functional superfood company that creates plant-based elixirs, which support immunity, focus and relaxation. The company is poised to dominate a segment where demand and sales are growing exponentially. Under the executive leadership with over 100 years of CPG pedigree, Rritual is launching in North America in Q2 2021 as the company positions itself as a leader in the functional health and wellness industry. Rritual's superfood elixirs can be found online at www.rritual.com.

Follow Rritual on Twitter, LinkedIn, Facebook, and Instagram.

Functional Foods Market

According to Grandview Research*, it is estimated that the global functional food market is projected to reach $275 billion by 2025, growing at 7.9% each year with consumers putting more emphasis on health and wellness.

*https://www.grandviewresearch.com/press-release/global-functional-foods-market

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of Canadian securities legislation (collectively, "forward-looking statements") that relate to Rritual's current expectations and

views of future events. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as “will likely result”, “are expected to”, “expects”, “will continue”, “is anticipated”, “anticipates”, “believes”, “estimated”, “intends”, “plans”, “forecast”, “projection”, “strategy”, “objective” and “outlook”) are not historical facts and may be forward-looking statements and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release. In particular and without limitation, this news release contains forward-looking statements relating to the Company’s plans to leverage third party manufacturing and logistics, the Company’s broader retail distribution plans and the Company’s other plans, focus and objectives.

Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond Rritual’s control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, the impact and progression of the COVID-19 pandemic and other factors set forth under “Forward-Looking Statements” and “Risk Factors” in the final long form prospectus of the Company dated February 26, 2021 and available under the Company’s profile on SEDAR at www.sedar.com. Rritual undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or

otherwise, except as may be required by law. New factors emerge from time to time, and it is not possible for Rritual to predict all of them or assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. Any forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement.

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