



BRANDS INC.

## PUREBREAD BRANDS INC. ANNOUNCES CLOSING OF THIRD AND FINAL TRANCHE OF DEBT SETTLEMENT

Vancouver, B.C. – February 24, 2026 - Purebread Brands Inc. (“**Purebread**” or the “**Company**”) (TSXV: BRED) is pleased to announce that, further to the Company’s news releases on March 13, 2025, October 2, 2025 and December 12, 2025, it has completed the third and final tranche of its previously announced shares for debt transaction (the “**Debt Settlement**”) and issued to a creditor of the Company an aggregate of 522,894 units (the “**Units**”) at an average price of approximately \$0.75 per Unit, in full and final settlement of accrued and outstanding indebtedness in the aggregate amount of \$392,048. Each Unit consists of one common share (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the holder to purchase one additional Common Share at a price of \$2.50 per share for a period of 36 months from the date of issue. Immediately prior to the Debt Settlement, the Company had 28,332,585 Common Shares outstanding and following closing of the second tranche of the Debt Settlement, there are 28,855,479 Common Shares outstanding.

All securities issued in connection with the Debt Settlement are subject to a four-month hold period from the date of issuance in accordance with applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada.

### **Related Party Transaction and Insider Participation**

The issuance of Common Shares to Zamano Holdings Ltd. (“**Zamano**”), an “insider” of the Company, is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions (“**MI 61-101**”). The issuance of Common Shares, as it relates to Zamano, is exempt from the minority approval and formal valuation requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(1)(a) of MI 61-101.

Immediately prior to closing of the Debt Settlement, Zamano held 2,663,618 Common Shares and securities convertible to acquire 612,553 Common Shares, reflecting an undiluted ownership interest of 9.40% and a partially diluted ownership interest of 11.32%. Zamano was issued 522,894 Units pursuant to the Debt Settlement and Zamano is now a related party on the basis of holding 3,186,512 Common Shares and securities convertible to acquire 874,000 Common Shares, reflecting an undiluted ownership interest of 11.04% and 13.66% of the issued and outstanding Common Shares on a partially diluted basis.

### **Corporate Update**

The Company also announces it has appointed Sheryl Dhillon as Corporate Secretary following the resignation of Bernadette D'Silva as Corporate Secretary. Ms. Dhillon is a highly experienced corporate secretary with over twenty years of experience. She has extensive knowledge of corporate governance, as well as strong management skills and excellent corporate communications. Ms. Dhillon acts as Corporate Secretary for several TSXV and CSE listed companies.

Additionally, the Company would like to extend its sincere gratitude to Bernadette D'Silva for her contributions as Corporate Secretary.

### **About Purebread Brands Inc.:**

Purebread Brands Inc. is a leader in fast-casual cafe / bakeries in British Columbia, driving retail expansion in vibrant communities across Canada and beyond. Purebread is committed to crafting exceptional food experiences and making a positive impact on the communities it serves.

For more information and updated investor presentation, please visit [www.purebreadbrands.com](http://www.purebreadbrands.com) or contact:

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