

EmVest Food Products (Mauritius) Ltd. Early Warning Press Release

December 13, 2021 – **EmVest Food Products (Mauritius) Ltd.** (“**EmVest**”) announces the disposition of Class A Preferred shares (the “**Preferred Shares**”) of DLC Holdings Corp. (“**DLC**”) (TSX-V: DLC). On December 13, 2021, Emvest completed a private transaction under a settlement agreement dated effective November 22, 2021 (the “**Settlement Agreement**”) between EmVest and Southern Cone Capital Ltd. (“**SCC**”), pursuant to which EmVest disposed of an aggregate 4,545,455 Preferred Shares (the “**Disposition Shares**”) as follows: (a) EmVest disposed of 4,000,000 Preferred Shares at a deemed settlement price of C\$0.22 per share for a deemed total value of C\$880,000 in connection with the repayment of certain indebtedness owed by EmVest to SCC; and (b) EmVest disposed of 545,455 Preferred Shares in exchange for the payment by SCC of total cash consideration in the amount of C\$70,909.15, representing a price of C\$0.13 per share. Such shares represent all of the Preferred Shares of DLC previously acquired by EmVest pursuant to a share exchange agreement dated on or about January 30, 2014 among DLC, EmVest and EmVest Nuts (Pty) Ltd.

EmVest disposed of 4,545,455 Preferred Shares in the capital of DLC (the “**Disposition**”). Prior to the Disposition, EmVest held 4,545,455 Preferred Shares, representing 100% of the issued and outstanding Preferred Shares of DLC. Following the Disposition, EmVest holds no Preferred Shares of DLC.

The Disposition was made by EmVest pursuant to the Settlement Agreement in connection with the repayment of certain indebtedness owed by EmVest to SCC.

This news release is being issued as required by National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an Early Warning Report dated December 13, 2021. The Early Warning Report respecting this disposition has been filed on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”).

To obtain a copy of the Early Warning Report to which this press release relates, please contact S. Payne, Director of EmVest by telephone at +44 1428 647 200.

EmVest is a private food services company incorporated in Mauritius, with its head office located at 5th Floor, The CORE, No 62, ICT Avenue, Cybercity 72201, Ebene, Mauritius.

The head office of DLC is located at Suite 2200, HSBC Building, 885 West Georgia Street, Vancouver, British Columbia, V7Y 1C3.