

Burcon JV, Merit Functional Foods Launches New Organic Pea Protein

Merit's Organic Pea Protein Offers High-Quality Sustainable Nutrition to Promote Health and Wellbeing

Vancouver, British Columbia--(Newsfile Corp. - December 8, 2022) - Burcon NutraScience Corporation (TSX: BU) ("Burcon" or the "Company"), a global technology leader in the development of plant-based proteins for foods and beverages, is pleased to announce that its joint venture company, Merit Functional Foods Corporation ("Merit") has launched its first USDA Certified Organic protein ingredient, Organic Peazazz C™ 850.

Organic pea protein ingredients are currently in high demand and in short supply. Merit's new USDA Certified Organic and non-GMO pea protein provides an excellent opportunity to meet the growing need for plant-based organic nutrition. It features unmatched purity and high solubility with excellent taste and texture. With a purity level of over 85% protein and a neutral flavor profile, Merit's organic pea protein offers high-quality sustainable nutrition and is ideally suited for applications such as ready-to-drink beverages, ready-to-mix protein powders, protein bars, dairy alternative products and more.

"Merit's high-value organic pea protein, Peazazz C™ 850, was specifically developed by Burcon to support the growing need for healthy plant-based clinical nutrition. Consumers expect more from plant-based products and proteins derived from Burcon's proprietary platform offer exceptional taste and texture while providing a much-needed nutritional boost," said Kip Underwood, Burcon's chief executive officer. "Merit's new organic pea protein can help CPG companies meet consumers' increasing demands for healthy, sustainable food products."

Organic crops are grown and processed in alignment with guidelines for soil quality, pest and weed control, additive use, and more. It is often linked with ecological balance and biodiversity, key drivers in the sustainability movement in the food industry.

Merit's Organic Peazazz C™ 850 is USDA Certified Organic by Ecocert, providing brands with a trusted source of organic pea protein.

"Organic protein is undoubtedly more laborious, as it requires stricter growing processes, stringent regulations, and unique filtration processes to get it right," Merit Co-CEO Ryan Bracken said. "For that reason, Certified Organic options are scarce in the market with limited availability. But because of the consumer demand for alternative protein sources, we have put in the work to make organic pea protein scalable, accessible, and the highest quality to meet this growing market. Our unique membrane filtration process makes this premium option possible, meaning that now, organic protein tastes and functions better than ever before."

Organic Peazazz C™ 850 is available now through Merit. For more information on Merit's line of pea protein products, please visit Merit's website [here](#).

About Burcon NutraScience Corporation

Burcon is a global technology leader in the development of plant-based proteins for foods and beverages. With over two decades of experience formulating high-purity proteins that have superior functionality, taste and nutrition, Burcon has amassed an extensive patent portfolio covering its novel plant-based proteins derived from pea, canola, soy, hemp and sunflower seeds, among other plant sources. In 2019, Merit Functional Foods Corporation ("Merit Foods") was established between Burcon and three veteran food industry executives. Merit Foods has since built and commissioned a state-of-the-art protein production facility in Manitoba, Canada that is producing, under license from Burcon,

best-in-class pea and canola proteins for the food and beverage industries. Burcon currently holds a 31.6% shareholding interest in Merit Foods. For more information, visit www.burcon.ca.

Forward-Looking Information Cautionary Statement

The TSX has not reviewed and does not accept responsibility for the adequacy of the content of the information contained herein. This press release contains forward-looking statements or forward-looking information within the meaning of the U.S. *Private Securities Litigation Reform Act* of 1995 and applicable Canadian securities legislation. Forward-looking statements or forward-looking information involve risks, uncertainties and other factors that could cause actual results, performances, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements or forward-looking information can be identified by words such as "anticipate," "intend," "plan," "goal," "project," "estimate," "expect," "believe," "future," "likely," "may," "should," "could," "will" and similar references to future periods. All statements included in this release, other than statements of historical fact, are forward-looking statements. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements or information. Important factors that could cause actual results to differ materially from Burcon's plans and expectations include the implementation of our business model and growth strategies; trends and competition in our industry our future business development, financial condition and results of operations and our ability to obtain financing cost-effectively; potential changes of government regulations; and other risks and factors detailed herein and from time to time in the filings made by Burcon with securities regulators and stock exchanges, including in the section entitled "Risk Factors" in Burcon's annual information form for the year ended March 31, 2022 and its other public filings with Canadian securities regulators on SEDAR at www.sedar.com. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements or information. Any forward-looking statement or information speaks only as of the date on which it was made, and, except as may be required by applicable securities laws, Burcon disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Although Burcon believes the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance, and, accordingly, investors should not rely on such statements.

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