



SPoT COFFEE WINS CASE AGAINST CONCORD ADEX

TORONTO, October 12, 2021 – SPoT COFFEE (CANADA) LTD. (TSX-V:SPP) (“SPoT Coffee” or the “Company”) reports that on January 29, 2015, SPoT Coffee Park Place Inc. (“SPoT Park Place”), a Canadian company wholly owned by SPoT Coffee, commenced legal action against Concord Adex Investments Limited (“Concord Adex”), and filed a claim against Concord Adex seeking damages for negligent misrepresentations in a case relating to a lease it entered into with Concord Adex on October 29, 2010. The lease provided, among other things, 4,000 sq. ft. of leased premises located at 77 Provost Drive, North York, for SPoT Park Place to build a SPoT Coffee café known as SPoT Coffee Park Place café, which was eventually fully developed by SPoT Park Place, and which opened its doors for business on November 29, 2012. Shortly thereafter in May of 2013, and for reasons outlined in SPoT Coffee’s claim, SPoT Park Place had to permanently close its doors for business after incurring heavy development and operational losses.

SPoT Coffee is pleased to announce today that, after 7 years culminating in a 5-day final trial that took place in the first week of March of this year, the Honourable Justice S. Vella of the Ontario Superior Court of Justice found in favour of SPoT Park Place and awarded damages for SPoT Park Place’s operating losses of \$269,296 and damages for the costs of building the SPoT Park Place café of \$757,755.34, as well as interest on the damages to run from January 29, 2015, the date the claim was filed by SPoT Park Place, until such time Concord Adex makes full payment of the damages to SPoT Park Place. Furthermore, the court asked SPoT Coffee’s lawyers to file cost submissions within the next 20 days to seek to recover their legal costs. The Honourable Justice S. Vella also dismissed a counterclaim made by Concord Adex against SPoT Park Place.

To review the full 58-page judgement of the Honourable Justice S. Vella, you can visit the Company’s website or its social media channels on Wednesday, October 13.

The Company intends to use the funds that SPoT Park Place has been awarded to continue with its plan to reduce its liabilities and grow its assets.

About SPoT Coffee

SPoT Coffee has been designing, building and operating company-owned and franchise community cafés in the northeastern United States for over 25 years. SPoT Coffee’s cafés provide their customers with the highest quality service, signature made-to-order meals and award-winning micro-roasted coffee. Each SPoT café is distinctively designed to suit the

local neighbourhood, creating a warm and friendly gathering place for the community. SPoT Coffee's commercial business focuses on the sale of roasted coffee beans to food service and grocery chains, business offices, and resellers such as universities and hospitals.

We seek Safe Harbor.

Forward-Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward-looking statements. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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 the release.

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