



BIONEUTRA GLOBAL CORPORATION ANNOUNCES CHANGE OF DIRECTORS AND IMPLEMENTATION OF OMNIBUS SECURITY BASED COMPENSATION PLAN

Vancouver, British Columbia – (July 7, 2023) – BioNeutra Global Corporation (“BioNeutra” or the “Company”) (TSXV: BGA; OTC Pink: BGACF) is pleased to announce the new appointments of Dr. Michael Z.C. Li and Mr. Michael Tse to its board of directors effective as at June 23, 2023, subject to the approval of the TSX Venture Exchange. Dr. Li and Mr. Tse join Dr. Jianhua Zhu, Mr. C.H. William (Bill) Cheung and Mr. Robin Le Fevre to the Board of Director for the ensuing year.

Dr. Michael Z.C. Li, MBA, MSc, MD, has over thirty (30) years of experience in the medical, nutrition, and natural health products sectors in Asia Pacific and North America with expertise in research and development, clinical trials, technology assessment, new product development, commercialization, business and market development as well as strategic planning. He has worked as a general physician and held various positions and project management roles in a number of private, public and multinational companies. Dr. Li is also an adjunct Professor at the University of British Columbia in Food, Nutrition & Health who assists with the management of research activities, participates as an active committee member for graduate student research and serves as a co-investigator with faculty members on specific projects.

Mr. Michael Tse as the Executive Vice President, International and board director of C-Polar Technologies, Inc., a Hong Kong corporation, oversees the business development in international markets, with a focus on Hong Kong, China, and Asia Pacific. He is also the CEO and Executive Director of Green Leader Holdings Group Limited where he spearheaded investment opportunities in the area of agriculture-related projects in the ASEAN region.

The CEO, Dr. Jianhua Zhu states, “We are fortunate to have Dr. Li and Mr. Tse appointed to the Company’s board of directors to assist with the continued growth and development of the Company. I look forward to the insights they will bring to the Board and believe their appointments will be a great asset to BioNeutra.”

Furthermore, the CEO, Dr. Jianhua Zhu states, “I would like to recognize Mr. Bill Smith, for being a director and the Company’s Chairman for many years and providing his dedicated service and involvement with the Company since its early days. On behalf of the Board of Directors, I would like to thank Mr. Smith for his valuable contributions, commitment, dedication and assistance to the Company. Mr Smith will be missed and his input during his time on the Board was instrumental in the many successes of BioNeutra. As well, thank you to Mr. Ken Lin for your contributions with your experience and insight. We wish these former directors every success in their future endeavours.”

BioNeutra is also pleased to announce that shareholders have approved the Company’s newly adopted share-based compensation plan (the “Omnibus Plan”) at the Company’s Annual General and Special Meeting of

1101-1030 West Georgia Street, Vancouver
British Columbia, Canada, V6E 2Y3
Tel: (780) 466-1481 Fax: (780) 485-1490
E-mail: info@bioneutra.ca www.bioneutra.ca



Shareholders held on June 23, 2023.

The Omnibus Plan includes a “rolling” stock option plan under which the number of common shares of the Company that are issuable pursuant to the exercise of stock options is equal to up to a maximum of 10% of the issued and outstanding common shares of the Company as at the date of any stock option grant, and a “fixed” security based compensation plan (other than the stock option plan) under which the number of common shares of the Company that are issuable pursuant to all such security based compensation plan (other than the stock option plan) in aggregate is a fixed specified number of common shares of the Company up to a maximum of 10% of the common shares of the Company as at the date of implementation of the most recent of such security based compensation plan (other than the stock option plan). The Omnibus Plan also includes, among other things, allowing option holders to exercise options on a “cashless exercise” or “net exercise” basis.

The 10% fixed security based compensation plan (other than stock options) allows for the issuance of stock appreciation rights, deferred share units, restricted share units, and performance share units and/or any other compensation or incentive mechanism involving the issuance or potential issuance of securities of the Company from treasury (collectively “Awards”).

The Omnibus Plan is subject to final acceptance by the TSX Venture Exchange. No Awards have been granted to-date under the Omnibus Plan.

About BioNeutra

BioNeutra is an award-winning, sector-leading Canadian company in the business of research and development, production and commercialization of ingredients for nutraceutical, functional and mainstream foods and beverages with a focus on its lead product - VitaFiber® IMO.

VitaFiber® IMO is made using a patented process that naturally transforms starch molecules from agricultural crops such as pea or tapioca into healthy, functional molecules. The VitaFiber manufacturing process is based upon a natural enzymatic conversion of the molecules without any chemical modification involved making VitaFiber® IMO a natural food and beverage ingredient. VitaFiber® IMO is also non-GMO, vegan friendly, gluten-free, Kosher and Halal certified and available as certified organic.

VitaFiber® IMO has been approved for sale by the world’s top three health regulatory bodies – GRAS approved by the US Food & Drug Administration; the European Food Safety Authority and Health Canada (approved as a novel food ingredient and dietary fiber). VitaFiber® IMO is a naturally sweet, low calorie alternative to sugar and is a natural source of dietary fiber and prebiotic for human digestive health. It is also helpful with weight management.

The Company’s customers include a mix of small and medium businesses as well as a number of high-profile food and beverage manufacturers on four continents.

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Further information about BioNeutra is available on the Company's website at www.bioneutra.ca and the SEDAR website at www.sedar.com.

Neither the 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 this release.

For further information on BioNeutra, please contact:

Dr. Jianhua Zhu
President and Chief Executive Officer
Tel: (780) 466-1481 (Ext. 132)
Email: jianhua.zhu@bioneutra.ca

Forward-Looking Information

This press release may include forward-looking information within the meaning of Canadian securities legislation concerning the business of BioNeutra. Forward-looking information is based on certain key expectations and assumptions made by the management of BioNeutra. Although BioNeutra believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because BioNeutra can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. BioNeutra disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable securities laws or any state of the United States and may not be offered or sold in the United States or to the account or benefit of a person in the United States absent an exemption from the registration requirements.

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