



GURU ORGANIC ENERGY ANNOUNCES RENEWAL OF ITS NORMAL COURSE ISSUER BID

Montreal, Quebec, July 20, 2023 - GURU Organic Energy Corp. (TSX: GURU) ("**GURU**" or the "**Company**"), Canada's leading organic energy drink brand¹, announced today that the Toronto Stock Exchange (the "**TSX**") has approved the notice filed by the Company to renew its normal course issuer bid ("**NCIB**") with respect to its common shares (the "**Shares**").

The notice provides that GURU may, during the 12-month period commencing July 25, 2023, and ending no later than July 24, 2024, purchase up to 1,593,560 Shares, representing approximately 5% of the 31,871,209 Shares outstanding as at July 17, 2023, through the facilities of the TSX or alternative Canadian trading systems, at times and in numbers to be determined by the Company. All shares purchased under the NCIB will be purchased on the open market and in accordance with the rules and policies of the TSX at the prevailing market prices and cancelled.

The average daily trading volume of the Shares on the TSX for the most recently completed six calendar months is 13,846. Pursuant to the rules and policies of the TSX, daily purchases under the NCIB will be limited to 3,461 Shares, representing 25% of the average daily trading volume, except pursuant to certain prescribed exceptions.

GURU's expansion plans are aimed at growing market share and generating sustainable long-term profitable growth and the great majority of its capital and efforts are allocated to these goals. However, GURU believes that at times, the market price of its Shares may not reflect their full value, and their repurchase in this context represents an appropriate and desirable use of some of the Company's capital. Decisions regarding the actual number of Shares and timing of any purchases or other actions in connection with the NCIB will be made by GURU based on various factors, including prevailing market conditions and the Company's capital and liquidity positions. In addition, GURU may from time to time repurchase Shares under an automatic share purchase plan it may enter into with a broker in the future, which would enable purchases during times when GURU would typically not be permitted to purchase Shares due to regulatory or other reasons.

There can be no assurances that GURU will purchase all or any of the number of Shares that are subject to the NCIB referred to in this press release. GURU may also suspend or discontinue the NCIB at any time.

Under the Company's current NCIB, which expires on July 24, 2023, the Company received approval from the TSX to purchase up to 500,000 Shares. GURU has repurchased 499,749 Shares under its current NCIB in the last twelve months at an average weighted price of \$3.1481 per Share.

¹ Nielsen: 52-week period ended May 20, 2023, All Channels, Canada vs. same period year ago.

About GURU Products

GURU energy drinks are made from a short list of plant-based active ingredients, including natural caffeine, with zero sucralose and zero aspartame. These carefully sourced ingredients are crafted into unique blends that push your body to go further and your mind to be sharper.

About GURU Organic Energy

GURU Organic Energy Corp. (TSX: GURU) is a dynamic, fast-growing beverage company that launched the world's first natural, plant-based energy drink in 1999. The Company markets organic energy drinks in Canada and the United States through an estimated distribution network of over 25,000 points of sale, and through www.guruenergy.com and Amazon. GURU has built an inspiring brand with a clean list of organic ingredients, including natural caffeine, with zero sucralose and zero aspartame, which offer consumers *Feel Good Energy* that never comes at the expense of their health. The Company is committed to achieving its mission of cleaning the energy drink industry in Canada and the United States. For more information, go to investors.guruenergy.com or follow us [@guruenergydrink](https://www.instagram.com/guruenergydrink) on Instagram, [@guruenergy](https://www.facebook.com/guruenergy) on Facebook and [@guruenergydrink](https://www.tiktok.com/@guruenergydrink) on TikTok.

For further information, please contact:

GURU Organic Energy

Investors

Carl Goyette, President and CEO
Ingy Sarraf, Chief Financial Officer
514-845-4878
investors@guruenergy.com

Media

Lyla Radmanovich
PELICAN PR
514-845-8763
media@rppelican.ca

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. Such forward-looking statements include, but are not limited to, information with respect to the Company's objectives and the strategies to achieve these objectives, information and statements relating to potential future purchases by GURU of Shares under the NCIB, as well as information with respect to management's beliefs, plans, expectations, anticipations, estimates and intentions. These forward-looking statements are identified by the use of terms and phrases such as "may", "would", "should", "could", "expect", "intend", "estimate", "anticipate", "plan", "believe", or "continue", the negative of these terms and similar terminology, including references to assumptions, although not all forward-looking statements contain these terms and phrases. Forward-looking statements are provided for the purposes of assisting the reader in understanding the Company and its business, operations, prospects and risks at a point in time in the context of historical and possible future developments and therefore the reader is cautioned that such statements may not be appropriate for other purposes. Forward-looking statements are based upon a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond management's control, which could cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the following risk factors, which are discussed in greater detail under the "RISK FACTORS" section of the annual information form for the year ended October 31, 2022: management of growth; reliance on key personnel; reliance on key customers; changes in consumer preferences; significant changes in government regulation; criticism of energy drink products and/or the energy drink market; economic downturn and continued uncertainty in the financial markets and other adverse changes in general economic or political conditions, as well as the COVID-19 pandemic, the war in Ukraine and geopolitical developments, global inflationary pressure or other major macroeconomic phenomena; global or regional catastrophic events; fluctuations in foreign currency exchange rates; inflation; revenues derived entirely from energy drinks; increased

competition; relationships with co-packers and distributors and/or their ability to manufacture and/or distribute GURU's products; seasonality; relationships with existing customers; changing retail landscape; increases in costs and/or shortages of raw materials and/or ingredients and/or fuel and/or costs of co-packing; failure to accurately estimate demand for its products; history of negative cash flow and no assurance of continued profitability or positive EBITDA; repurchase of common shares; intellectual property rights; maintenance of brand image or product quality; retention of the full-time services of senior management; climate change; litigation; information technology systems; fluctuation of quarterly operating results; risks associated with the PepsiCo distribution agreement; accounting treatment of the PepsiCo Warrants; and conflicts of interest, as well as those other risks factors identified in other public materials, including those filed with Canadian securities regulatory authorities from time to time and which are available on SEDAR at www.sedar.com. Additional risks and uncertainties not currently known to management or that management currently deems to be immaterial could also cause actual results to differ materially from those that are disclosed in or implied by such forward-looking statements. Although the forward-looking statements contained herein are based upon what management believes are reasonable assumptions as at the date they were made, investors are cautioned against placing undue reliance on these statements since actual results may vary from the forward-looking statements. Certain assumptions were made in preparing the forward-looking statements concerning availability of capital resources, business performance, market conditions, and customer demand. Consequently, all of the forward-looking statements contained herein are qualified by the foregoing cautionary statements, and there can be no guarantee that the results or developments that management anticipates will be realized or, even if substantially realized, that they will have the expected consequences or effects on the business, financial condition or results of operation. Unless otherwise noted or the context otherwise indicates, the forward-looking statements contained herein are provided as of the date hereof, and management does not undertake to update or amend such forward-looking statements whether as a result of new information, future events or otherwise, except as may be required by applicable law.