

THE VERY GOOD FOOD COMPANY INC.

Code of Conduct

Who Does It Apply To?

This Code of Conduct Code ("**Code**") applies to all members of the board of directors, officers, employees, consultants and contractors (collectively "**Representatives**") of The Very Good Food Company Inc. and its subsidiaries (collectively "**VGFC**" or "**Company**").

What Is the Code?

The purpose of this Code of Conduct is to communicate commitment to conducting business with honesty and integrity, in compliance with applicable laws, regulations and policies, and in a manner that preserves our Company's reputation and deters unethical behavior and wrongdoing. This Code provides an overview of requirements, standards and expectations to guide you in carrying out your duties for, your dealings with, and when acting as a representative of, VGFC. It is not intended to cover every issue that may arise and may be supplemented by other policies that may be adopted by VGFC from time to time.

Professional Integrity

All of VGFC's business activities and affairs must be carried out ethically and honestly. The Company expects all Representatives to conduct themselves with honesty and integrity and to avoid even the appearance of improper behavior. Anything less is unacceptable and may be treated as a serious breach of duty.

Brand Ambassadorship

All Representatives are ambassadors of the VGFC brand. All Representatives shall represent our Company professionally, and act and communicate in a manner which upholds its reputation and image at all times. This includes through the use of social media and other forms of digital or other communications.

Compliance with Laws, Code and Policies

All Representatives shall comply with the laws, rules and regulations of the jurisdictions where they carry out their duties and the jurisdictions where VGFC conducts its business activities. All Representatives shall comply with this Code and all VGFC policies that apply to them.

Fair Dealing

All business dealings undertaken on behalf of VGFC, including with its security holders, customers, suppliers, competitors and employees, must be conducted in a manner that

preserves our Company's integrity and reputation. VGFC seeks to avoid misrepresentations of material facts, manipulation, concealment, abuse of confidential information, or any other illegal or unfair practices in all activities undertaken by or on behalf of VGFC.

Conflicts of Interest

Representatives shall act honestly and in good faith in discharging their duties with a view to the best interests of the Company. Representatives shall avoid situations involving a conflict, or potential conflict, between their personal, family or business interests and the interests of VGFC, and shall promptly disclose any such conflict, or potential conflict, to the Corporate Secretary.

Corporate Opportunities

Representatives shall not take for themselves personally opportunities that arise through the use of corporate property, information or position, nor shall Representatives use VGFC property, information or position for personal gain. Representatives are prohibited from competing with VGFC, directly or indirectly, and owe a duty to VGFC to advance the legitimate interests of the Company when the opportunity arises.

Gifts and Entertainment

Representatives shall perform their duties and arrange their personal business affairs in a manner that does not interfere with their independent exercise of judgment. Generally, Representatives shall not give or accept any gift, favour, entertainment, special accommodation or other items of value, to or from any vendors, suppliers, potential candidates, potential or actual business partners or other third parties except in strict compliance with this Code and with applicable law.

No Discrimination or Harassment

VGFC is committed to providing a collegial working environment in which all individuals are treated with dignity and respect. Each individual has the right to work in a professional atmosphere which promotes equal opportunities and prohibits discriminatory practices. Any discrimination or harassment, including on the basis of age, color, creed, disability, ethnic origin, gender, marital status, national origin, political belief, race, religion, sexual orientation, gender identity, gender expression or any other characteristics protected by law, is strictly prohibited.

Workplace Safety

VGFC is committed to providing a safe and healthy work environment that complies with all relevant laws and regulations. Workplace violence is not tolerated. Any misuse of alcohol or legal drugs (prescribed or un-prescribed), or the use of any illegal drugs, may jeopardize job safety and/or performance, and is prohibited in the workplace. No Representative shall enter

the workplace under the influence of alcohol or such drugs that may impair safety and/or performance.

Data and Information Security

Representatives shall deal with VGFC's assets, including all data, information (confidential or otherwise), records, products, material, facilities, inventory, "know-how," trade secrets, trademarks, copyrights and other intellectual property, and equipment, with the strictest integrity and with due regard to the interests of the Company. The Company's assets may not be used for personal gain or benefit. In addition, all Representatives must act in a manner to protect such assets from loss, damage, misuse, theft, misappropriation, disparagement and waste, and ensure that such assets are used only for legitimate business purposes.

Confidentiality

It is VGFC's policy to ensure that its proprietary and confidential information, including proprietary and confidential information that has been entrusted to VGFC by others ("**Confidential Information**"), is adequately safeguarded. All Representatives are responsible for protecting Confidential Information, including information about VGFC's business, assets, opportunities, suppliers and competitors, from unauthorized advertent or inadvertent disclosure. Representatives are prohibited from disclosing Confidential Information to potential or actual business partners unless authorized to do so and the receiving party has signed a non-disclosure agreement.

Insider Trading

Representatives are prohibited from buying or selling shares of VGFC if they are aware of material nonpublic material information about VGFC. Trading in shares while in possession of material nonpublic information is a violation of insider trading laws. Material information can be positive or negative. Information is "material" if it would influence a reasonable investor in deciding whether to buy, sell or hold VGFC stock or, if disclosed to the public, would reasonably be expected to have a significant effect on the market price or value of the stock. Possible examples include financial information such as consolidated sales numbers, financial projections or the Company's financial performance, or the hiring or departure of key personnel. Information is considered to be "public" two trading days after it has been widely released to the public through a press release or by making a SEDAR filing, giving the public markets adequate time to digest the material information. Representatives are prohibited from disclosing material nonpublic information pursuant to VGFC's Insider Trading Policy. Improper disclosure, even accidentally, can violate insider trading laws. Disclosing material nonpublic information to other people, including immediate family members or friends, or recommending or encouraging the purchase or sale of VGFC's stock to others while aware of material nonpublic information, is known as "tipping" and is illegal. A person who receives the information (i.e. is "tipped") and then trades in VGFC shares or informs others of that information is also in violation of insider trading laws.

Questions

If you have any questions about how this Code should be followed in a particular case, please contact VGFC's Corporate Secretary.

Reporting Violations

All Representatives shall adhere to VGFC's commitment to conduct its business and affairs in a lawful and ethical manner. Representatives are encouraged to report any breach or suspected breach of law, this Code or any of VGFC's corporate policies.

Consequences

Representatives may be required to certify their understanding of and compliance with this Code from time to time as applicable. Failure to comply with the Code may result in severe consequences, which could include internal disciplinary action or termination of employment or consulting arrangements without notice. Violation of the Code may also violate certain Canadian and/or other laws. If it appears a Representative may have violated such laws, the Company may refer the matter to the appropriate authorities, which could lead to legal proceedings, penalties, fines or imprisonment.

Waivers

Waivers or exceptions to this Code will be granted only in advance and under exceptional circumstances. Any waiver of this Code with respect to a member of the Board of Directors or Executive Officer of VGFC may be granted only by the Board of Directors or a designated committee of the Board. Any such waiver shall be disclosed to the extent and in the manner required by applicable laws or stock exchange rules.