TRIDENT BRANDS INCORPORATED ANNOUNCES NEW INVESTOR AGREEMENT TO CONVERT DEBT TO EQUITY

All figures are in USD$

Brookfield, WI - (NewMediaWire) – December 3, 2020 - Trident Brands Inc. (OTCQB: TDNT) announced today that LiUNA Pension Fund of Central and Eastern Canada ("LPF") through Fengate Trident LP ("Fengate"), the holder of $22.3 million in principal amount of Trident debt, agreed on November 30, 2020 (the "Agreement") to convert into Trident equity an aggregate of $17.7 million of principal and accrued interest, comprised of $12.3 million in principal amount of convertible notes and $5.4 million of accrued interest.

Under the Agreement, Trident will issue 29,432,320 shares of company preferred stock ("Trident Preferred Stock") to Fengate in full and complete satisfaction of $12.3 million of convertible notes and $5.4 million of accrued interest (an aggregate of $17,659,392) (representing a conversion rate of $.60 per share). As a result, the $12.3 million of Convertible notes (which were previously convertible into common stock at a conversion price equal to a 25% discount to the average closing price of Trident's common stock for 10 trading days) will be eliminated. The Trident Preferred Stock will have certain voting rights, a dividend and liquidation preference, and be entitled upon a sale of the Company (to be further defined in definitive agreements) to receive the same consideration per share as a share of Trident common stock.

The consummation of the conversion transaction is subject to (i) Trident shareholder approval of the authorization and issuance of the Trident Preferred Stock and (ii) Fengate's obligation to remain in compliance with regulations governing its ownership of voting shares. There can be no assurance that the conversion transaction will be consummated.

After giving effect to the conversion transaction, Fengate will hold $10 million in principal amount of Trident debt. In addition to the conversion of debt to equity, the Agreement amends the $10 million Notes to (i) eliminate the conversion feature of such Notes, (ii) provide for a simple interest rate of 8% per annum, with the first 2 years of interest payable at maturity of the Amended Notes (November 30, 2025) and the last three years of interest payable quarterly beginning February 28, 2023; and (iii) extend the maturity of such Notes from December 31, 2021 until November 30, 2025.

Upon consummation of the conversion of debt to equity, Trident's financial condition will have been significantly improved. Balance sheet benefits include reduction of long-term debt by $11 million, elimination of derivative liability (non-cash) ($30 million as of August 31, 2020), and reduction of accrued interest by $5.4 million.

Full details of the Agreement can be found in Trident's 8-k filing filed with the SEC on December 1, 2020.

Tony Pallante, Chairman and CEO of Trident stated "this is a major and very positive restructuring of the Company's balance sheet with $17.7 million of debt moving into equity. In addition, the remaining debt has been pushed off into long term and not due and payable until December 1, 2025 instead of 2021, giving the company significant runway to achieve its business objectives."

About Trident Brands, Inc.

Trident Brands Incorporated is a publicly-traded health and wellness nutraceutical company (OTCQB: TDNT), structured to rapidly develop private label, control label, brand label, and proprietary ingredient platforms in the dynamic active nutrition, dietary supplement and functional ingredient categories. For more information, please visit www.tridentbrands.com.

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Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995 that are not historical facts. These statements can be identified by the use of forward-looking terminology such as "believe," "expect," "may," "will," "should," "project," "plan," "seek," "intend," or "anticipate" or the negative thereof or comparable terminology, and include discussions of strategy, and statements about industry trends and the Company's future performance, operations, and products. Such statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results to differ materially from the results expressed or implied by such statements. Such risks and uncertainties include, without limitation, Trident stockholder approval of the Preferred Shares, regulatory compliance and acceptance of the planned debt conversion by Fengate Trident LLP, market acceptance of the Company's forthcoming line of nutritional products; the Company's compliance with applicable Food and Drug Administration regulations; the Company's reliance on third-party contractors to mix and produce its products; the Company's ability to develop an effective marketing strategy; the Company's ability to control advertising and marketing costs; the Company's ability to develop and increase awareness of its forthcoming brands; the success of the Company's marketing focus to retail buyers; the Company's exposure to product liability claims and intellectual property claims from third parties; and the Company's reliance on the expected growth in demand for its products. For a discussion of these and other risks and uncertainties see "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's public filings with the SEC. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. The Company has no obligation to update the forward-looking information contained in this press release.

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