

WESTERN ECONOMIC DIVERSIFICATION CANADA SIGNS A CONTRIBUTION AGREEMENT WITH BIONEUTRA

Agreement helps Company to increase its capacity and enhance business development activities

EDMONTON, ALBERTA, CANADA, April 7, 2021 /EINPresswire.com/ -- [BioNeutra](#) Global Corporation (TSXV:BGA, OTCQB:BGACF) is pleased to announce that its wholly owned subsidiary BioNeutra North America Inc has signed an agreement with Western Economic Diversification Canada (WD) to accelerate the company's plans to increase its capacity and enhance business development activities.

“

It (agreement) demonstrates a level of confidence in us and our products. We are very excited about our future!”

*Dr. Jianhua Zhu,
President/CEO, BioNeutra
Global Corporation*

Through WD's Business Scale-up and Productivity program, which is targeted at high growth businesses, federal funding of up to \$2.94 million will be provided to BioNeutra over three years. The funding agreement provides a one-year grace period after funding is completed and is then repayable over five years with

interest-free monthly installments. This will allow BioNeutra to realize revenue growth from its expansion and other activities prior to initial repayments.

“The agri-food industry presents enormous potential for diversifying Alberta's economy, and our government is committed to ensuring that companies operating in this sector can continue to create good jobs for Canadians while supporting our economic recovery,” said the Honorable Mélanie Joly, Minister of Economic Development and Official Languages, and Minister responsible for Western Economic Diversification Canada.

Under this agreement, BioNeutra will expand its manufacturing capacity at its Edmonton facility that focuses on the use of plant starch – specifically pea starch. BioNeutra transforms this starch to create the company's award winning [VitaFiber](#)[®] IMO product line including high fiber products (e.g. VitaFiber[®] Plus) and [sugar reduction](#) products (e.g. VitaFiber[®] IMO). Additionally, BioNeutra will increase sales activities around the world using the fiber and sugar reduction benefits of the VitaFiber[®] IMO product line. Additional marketing activities will be centered around the introduction of new products currently being developed by the company.

“We would like to thank Western Economic Diversification Canada for their support and look forward to a long relationship with WD,” said BioNeutra Chief Executive Officer Dr. Jianhua Zhu. “It demonstrates a level of confidence in us and our products. We are very excited about our future!”

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. BioNeutra’s goal is to improve consumer nutrition and public health.

VitaFiber® IMO is made using a patented process that naturally and enzymatically converts starch molecules from plant-based starches such as pea or tapioca into a healthy functional food ingredient. The conversion process does not involve any

chemical modification making VitaFiber a natural food and beverage ingredient. VitaFiber® IMO has been approved for sale by the world’s top three health regulatory bodies: generally regarded as safe (GRAS) by the U.S. Food & Drug Administration; a novel food ingredient by Health Canada and the European Food Safety Authority. Additionally, Health Canada has approved VitaFiber® IMO as a dietary fiber. VitaFiber® IMO is naturally sweet, lower in calories than sugar and a natural source of prebiotic dietary fiber for human digestive health.

VitaFiber® IMO is also non-GMO, vegan friendly, gluten-free, Kosher and Halal certified and available as certified organic.

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. In 2020, the Financial Times, Canadian Business magazine and Macleans ranked BioNeutra one of the country’s fastest growing companies.

www.bioneutra.ca

www.vitafiberimo.com

www.vitafiberimo.ca

Media Contact:

Warren Michaels

Vice President/Communications BioNeutra Global Corporation

warren.michaels@bioneutra.ca Cell: +1-780-977-8261



VitaFiber IMO, sugar alternative, prebiotic, dietary fiber

Warren Michaels
BioNeutra Global Corporation
+1 780-977-8261
[email us here](#)

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