



Where Food Comes From, Inc.
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Where Food Comes From, Inc. Announces 1-for-4 Reverse Stock Split and Intention to List its Shares on the Nasdaq Stock Market

CASTLE ROCK, Colorado – November 24, 2020 – Where Food Comes From, Inc. (WFCF) (OTCQB: WFCF), the most trusted resource for independent, third-party verification of food production practices in North America, today announced it plans to implement a 1-for-4 reverse split of its common stock that will be effective after the market closes on Monday, November 30, 2020. The Company also announced it intends to uplist its shares to Nasdaq.

“The Board of Directors and management are pleased to announced plans to uplist our shares to the Nasdaq Capital Market,” said John Saunders, chairman and CEO of WFCF. “We believe that elevating our shares to the country’s premier exchange will raise our profile in the broader investment community and increase our appeal to institutional investors, ETFs and indexes. The planned uplisting together with the reverse stock split should make WFCF more attractive to investors that may have been prohibited from purchasing our shares due to certain restrictions on trading in lower priced stocks that are not listed on a major exchange. We appreciate the overwhelming support of our shareholders who authorized the reverse split.”

At the Annual Meeting of Stockholders on May 13, 2019, WFCF stockholders approved a reverse stock split of not more than 1-for-4 as determined by the WFCF Board. The primary purpose of the reverse split is to raise the Company’s share price to a level that meets the initial listing standards of the Nasdaq Capital Market.

The reverse split would result in each stockholder owning one share of stock for every four shares of stock previously owned. Following the reverse split, and except for adjustments that may result from the treatment of fractional shares that will be rounded up: 1) each stockholder will hold the same percentage of outstanding common stock as such stockholder held immediately prior to the reverse split; and 2) WFCF will have approximately 6,159,935 common shares outstanding compared to approximately 24,639,737 common shares outstanding immediately prior to the reverse split.

WFCF has initiated the application process for the Nasdaq Capital Market and is working with Nasdaq representatives to complete the uplisting process as soon as practicable. WFCF will issue a news release once a target date for uplisting has been established.

CAUTIONARY STATEMENT

This news release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, based on current expectations, estimates and projections that are subject to risk. Forward-looking statements are inherently uncertain, and actual events could differ materially from the Company’s predictions. Important factors that could cause actual events to vary from predictions include those discussed in our SEC filings. Specifically, statements in this news release about plans and timetables for effecting a reverse split and uplisting to Nasdaq; the potential to attract raise WFCF’s profile and new investors; industry leadership; and demand for, and impact and efficacy of, the Company’s products and services on the marketplace are forward-looking statements that are subject to a variety of factors, including availability of capital, personnel and other resources; competition; governmental regulation of the agricultural industry; the market for beef and other commodities; and other factors. Readers should not place undue reliance on these forward-looking statements. The Company assumes no obligation to update its forward-looking statements to reflect new information or developments. For a more extensive discussion of the Company’s business, please refer to the Company’s SEC filings at www.sec.gov.

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