FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB APPRO                | VAL       |
|--------------------------|-----------|
| OMB Number:              | 3235-0287 |
| Estimated average burden |           |
| hours per response:      | 0.5       |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

|  |   |      |                           |  |  |  |  |  | - ··  |                                   |   |   |  | 1.5   |   |   | _   |  |  |  |
|--|---|------|---------------------------|--|--|--|--|--|---|-----------------------------------|---|---|--|---|---|---|---|--|--|--|
| Name and Address of Reporting Person*     Young Michael  |   |      |                           |  |  | 2. Issuer Name and Ticker or Trading Symbol Better Choice Co Inc. [ BTTR ] |  |  |   |                                   |   |   |  |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |   |   |  |  |  |
|  |   |      |                           |  | 3. Da                                      | 3. Date of Earliest Transaction (Month/Day/Year)                           |  |  |   |                                   |   |   |  |   | X Director  |   |   | 10% (  |  |  |
| (Last) (First) (Middle)  |   |      |                           | 01/0                                       | 01/04/2023                                 |  |  |  |   |                                   |   |   |  | Officer (give title Other (specify below) below)                |   |   |   |  |  |  |
| 12400 RACE TRACK ROAD  |   |      |                           |  | 4. If A                                    | Ame  | ndment, [  | Date of C  | Original Fi   | led (N                            | Month/Day/Y   | 6. Inc  | 6. Individual or Joint/Group Filing (Check Applicable Line)  |   |   |   |   |  |  |  |
| (Street)   |   |      |                           |  |  |  |  |  |   |                                   |   |   |  | )   |   | •   |   | ing Person   |  |  |
| TAMPA  | FL  | 3    | 33626                     |  |  |  |  |  |   |                                   |   |   |  |   | Form lile   | a by ivior  | re man C  | ле кероп   | ing Person   |  |
| (City)   | (State)   | ) (2 | Zip)                      |  |  |  |  |  |   |                                   |   |   |  |   |   |   |   |  |  |  |
|  |   | Т    | able I - No               | on-Dei                                     | rivativ                                    | /e S   | ecuriti  | es Ac  | quired,   | Dis                               | posed of  | f, or I   | Benefi   | icially O   | wned  |   |   |  |  |  |
| 1. Title of Security (Instr. 3)  |   |      |                           | 2. Transaction<br>Date<br>(Month/Day/Year) |  | ar)  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year)              |  | Transaction Dispose Code (Instr.                              |                                   |   | ties Acquired (A) or<br>d Of (D) (Instr. 3, 4 and 5)          |  |   | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following Reported  |   |   |  | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership              |  |
|  |   |      |                           |  |  |  |  |  | Code V  |                                   | Amount  |   | (A) or<br>(D)  | Price   | Transaction(s)<br>(Instr. 3 and 4)                                      |   |   |  | (Instr. 4)   |  |
| Common Stoc  | k   |      |                           | 01/04/2023                                 |  | 3  |  |  | A   |                                   | 178,572   | 8,572 <sup>(1)</sup>  |  | \$0.56  | 899,170   |   | D   |  |  |  |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion Date Execution Date Execution Date If any (Month/Day/Year) Derivative Oberivative Oberivativ |   |      | (e.g., puts, ca           |  | Securities Acquired (A) or Disposed        |  |  |  | isable and tee (ear)  |                                   |   |   | 8. Price of Derivative Security (Instr. 5)   |   | ative Owner rities Form: ficially Direct or Indi                        |   | Shares held<br>by<br>Cottinghan<br>Capital<br>Partners,<br>LLC. of<br>which Mr. |  |  |  |
| Derivative<br>Security (Instr.   | Conversion or Exercise Price of Derivative                      | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins       | cal  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp                        | rants,<br>ber of<br>tive<br>ties<br>ed (A)                       | 6. Date E   | S, C<br>exerci                    | onvertib  | 7. Titl<br>Secur  | le and Ar<br>rities Und  | nount of  | 8. Price of<br>Derivative<br>Security                                   | 9. Numi<br>derivati<br>Securiti<br>Benefic<br>Owned   | ive<br>ies<br>cially  | Ownershi<br>Form:<br>Direct (D)<br>or Indirec                  | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative<br>Security (Instr.   | Conversion<br>or Exercise<br>Price of                           | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins       | cal  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp                        | ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3,           | 6. Date E   | S, C<br>exerci                    | onvertib  | 7. Titl<br>Secur<br>Deriva                                    | le and Ar<br>rities Und  | nount of<br>derlying  | 8. Price of<br>Derivative<br>Security                                   | derivati<br>Securiti<br>Benefic   | ive<br>dies<br>dially<br>ding<br>ed<br>ction(s)                                 | Ownershi<br>Form:<br>Direct (D)                                | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative<br>Security (Instr.   | Conversion or Exercise Price of Derivative                      | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins       | cal  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (            | ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3,           | 6. Date E   | S, C<br>Exercion Da<br>Day/Y      | onvertib  | 7. Titl<br>Secur<br>Deriva                                    | le and Ar<br>rities Und  | nount of<br>derlying<br>curity (Instr                           | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Benefic<br>Owned<br>Followi<br>Reporte<br>Transac                           | ive<br>dies<br>dially<br>ding<br>ed<br>ction(s)                                 | Ownershi<br>Form:<br>Direct (D)<br>or Indirec                  | 11. Nature p of Indirect Beneficial Ownership t (Instr. 4)       |  |
| Derivative<br>Security (Instr.   | Conversion or Exercise Price of Derivative                      | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins<br>8) | tion<br>estr.  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (<br>4 and 5 | rants,<br>ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3, | 6. Date E<br>Expiration<br>(Month/E                           | S, C<br>Exercion Da<br>Day/Y      | onvertib<br>isable and<br>te<br>ear)                      | 7. Titl<br>Secur<br>Deriva<br>3 and                           | le and Ar<br>rities Univative Sec  | nount of<br>derlying<br>curity (Instr<br>Amount<br>or<br>Number | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Benefic<br>Owned<br>Followi<br>Reporte<br>Transac                           | ive<br>dies<br>cially<br>ing<br>ed<br>ction(s)                                  | Ownershi<br>Form:<br>Direct (D)<br>or Indirec                  | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative Security (Instr. 3)  Purchase Warrants - Right  | Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins<br>8) | tion<br>estr.  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (<br>4 and 5 | rants,<br>ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3, | Option 6. Date E Expiratio (Month/E  Date Exercisa            | S, C<br>Exercic<br>on Da<br>Day/Y | onvertib isable and te ear)  Expiration Date              | 7. Titl Secur Deriva 3 and Title                              | ecurities<br>le and Ar<br>rrities Un-<br>rative Sec<br>1 4)  | Amount of derlying curity (Instr                                | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Benefic<br>Owned<br>Followi<br>Reporte<br>Transac<br>(Instr. 4              | ive<br>iles<br>cially<br>ing<br>ed<br>ction(s)<br>i)                            | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative Security (Instr. 3)  Purchase Warrants - Right to Buy  Purchase Warrants - Right  | Conversion or Exercise Price of Derivative Security             | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins<br>8) | tion<br>estr.  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (<br>4 and 5 | rants,<br>ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3, | Option  6. Date Expiration (Month/E)  Date Exercisa  12/19/20 | S, C<br>Exercise Day/Y            | onvertible sable and te ear)  Expiration Date  06/30/2030 | 7. Titl Secur Derive 3 and Title Con Si Con                   | ecurities und Arrities Universities Universi | Amount of derlying surity (Instruction of Shares                | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Benefic<br>Owned<br>Followi<br>Reporte<br>Transac<br>(Instr. 4              | ive<br>ies<br>cially<br>ing<br>ed<br>ction(s)                                   | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative Security (Instr. 3)  Purchase Warrants - Right to Buy  Purchase Warrants - Right to Buy  Stock Options -  | Conversion or Exercise Price of Derivative Security  \$10.92    | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins<br>8) | tion<br>estr.  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (<br>4 and 5 | rants,<br>ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3, | Date Expiration (Month/E                                      | Exercise Day/You                  | ear)  Expiration Date  06/30/2030                         | Title  Con Si Con Si Con  | ecurities le and Ar rities Universities  | Amount of derlying curity (Instruction Number of Shares 54,167  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Benefic<br>Owned<br>Followi<br>Reporte<br>Transac<br>(Instr. 4              | ive lies cially ling ed ction(s) l)   | Ownershi<br>Form:<br>Direct (D)<br>or Indirec<br>(I) (Instr. 4 | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |
| Derivative Security (Instr. 3)  Purchase Warrants - Right to Buy  Purchase Warrants - Right to Buy  Stock Options - Right to Buy  Stock Options -  | Conversion or Exercise Price of Derivative Security  \$10.92    | Date | 3A. Deemed<br>Execution D | (e.g.,                                     | puts,<br>4.<br>Transact<br>Code (Ins<br>8) | tion<br>estr.  | 5. Num<br>Derivat<br>Securit<br>Acquir<br>or Disp<br>of (D) (<br>4 and 5 | rants,<br>ber of<br>tive<br>ties<br>ed (A)<br>posed<br>Instr. 3, | Date Expiration (Month/E                                      | Exercise Day/You                  | ear)  Expiration Date  06/30/2027  12/21/2028             | Title  Con Si  Con Si  Con Con Con Con Con Con Con Con Con Co | ecurities le and Ar rities Universities Univ | Amount of derlying curity (Instruction of Shares 54,167 3,206   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                     | derivati<br>Securiti<br>Securiti<br>Senefici<br>Owned<br>Followi<br>Reporte<br>Transac<br>(Instr. 4 | ive lies cially ling ed ction(s) l)   | Ownershi Form: Direct (D) or Indirec (I) (Instr. 4             | manager.  11. Nature of Indirect Beneficial Ownership (Instr. 4) |  |

## Explanation of Responses:

- 1. Annual restricted stock grant under the Company's Amended and Restated 2019 Plan for board service with no vesting conditions.
- 2. Options exercisable according to the vesting terms in the related option agreement.

## Remarks:

Becky Pickett, Attorney-in-Fact for Michael Young

01/05/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).