Nevis Brands Reports Financial Results for Fiscal Year 2024

March 28, 2025 – Seattle, WA - Nevis Brands Inc (CSE: NEVI) ("Nevis" or the "Company") a leading provider of cannabis beverages brands, reported its financial results for the fiscal year 2024 and fourth quarter, ending November 30th, 2024. All currency references used in this news release are in Canadian currency unless otherwise noted.

Fiscal Year 2024

- Revenue of $1,555,030 in 2024 VS $671,545 in FY 2023
- Cost of Goods sold:were $473,572 in FY 2024 vs $278,604 in FY 2023
- Net loss on the year was $362,481 vs $399,772 When excluding Interest, Depreciation and Amortization, loss for the year was $57,722

Fourth Quarter:

- Revenue of $258,155 in Q4 VS $474,584 in Q3 2024
- Cost of goods sold were $55,075 VS $135,433 in Q3
- Net loss: $230,338

Management Commentary:

Regarding FY 2024:

John Kueber, CEO of Nevis Brands, commented, “We are pleased to conclude our fiscal year, which was the first full year of operating as Nevis Brands. We are pleased to have successfully opened new markets, increased revenues and launched new products, all while increasing cash flow from operations and reducing debt substantially.”

The Company paid down substantial debt in FY 2024. Current liabilities were reduced from $1,119,072 to $572,579 as a result of paying down debt and debt restructuring.

“We continue to maintain a dominant market position for cannabis beverages in Washington and are the #2 selling beverage in Missouri despite only being active in that market for less than one year according to Headse t(™) data. While not all markets perform equally, we feel we have added several significant territories in 2024 that have positioned us for growth in 2025”.

Regarding the introduction of Hemp Derived beverages:

“Hemp Derived THC beverages are an exciting development for the cannabis beverage market and we are excited to be actively growing both Happy Apple(™) and Major(™) revenues in the Hemp Derived category. While meaningful results from these initiatives are not reflected in 2024 results, we believe these products will be important to the growth of our revenues in 2025.”

Regarding Q4 Results:

"We experienced a more challenging than expected Q4 as a result of changes to licensees and market dynamics in Arizona, Ohio, Oregon and California. While this was partially offset by growth in New Jersey and Missouri, those changes resulted in a reduction in revenues. With continued growth in markets where we are succeeding, hemp derived products, and a restart in Ohio and Arizona, we expect a return to growth and to previous levels of revenues and beyond in 2025.

Regarding the Company's business model:

"Nevis remains committed to its low capital expenditure model of expansion through licensing of the Major brand and will continue to seek growth using cash flows from operations. In addition to licensing, the Company will look to grow on the development of the sales of Happy Apple(™) which generates wholesale revenues that flow 100% to the Company. We have an exciting year ahead that includes more financial flexibility and the ability to focus on territories where we can increase our advantage of having established product already in market."

About Nevis Brands

Nevis innovates and develops cannabis products that have been consumed by millions of consumers across 11 states and elsewhere in the United States with its Hemp Derived THC beverages as seen at www.nevishemp.com. Led by our flagship brand Major™ Nevis licenses its proven products with leading cannabis product manufacturers and distributors to enhance their product offerings.

Nevis Brands Inc. is publicly traded on the CSE under the symbol "NEVI," US OTC: "PSCBF" and Frankfurt Stock Exchange symbol under the symbol "8DZ".

Forward-Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (together, "forward-looking statements") within the meaning of applicable securities laws. Wherever possible, words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "potential for", "see" and similar expressions have been used to identify these forward-looking statements. Forward-looking statements in this news release include, without limitation, the Company's outlook for and expected operating margins, capital allocation and other financial results; statements relating to the business and future activities of, and developments related thereto, the Company after the date of this news release, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's business, operations and plans; expectations regarding cultivation and manufacturing capacity; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic business or competitive factors related to the Company; the Company's business outlook.

These forward-looking statements reflect the current expectations of the Company's management for future growth, results of operations, performance and business prospects and opportunities and involve significant known and unknown risks, uncertainties and assumptions, including, without limitation, those listed in the Company's filings with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Should one or more of these risks or uncertainties materialize or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. The Company disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.