



Molecule Signs Agreement with Hill Street Beverage Company Inc. to Produce Cannabis Infused Beverages

October 15, 2020, (Ottawa, Ontario) – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, is pleased to announce that it has signed a term sheet with Hill Street Beverage Company Inc. (“**Hill Street**” or the “**Company**”) (TSXV:BEER) to produce select cannabis infused beverages for Hill Avenue Cannabis Co., a wholly owned subsidiary of Hill Street created to manage its business in the legal cannabis segment.

The three year long agreement will include both formulating and manufacturing beverage products using proprietary infusion technologies provided either by Molecule or Hill Street’s previously announced Joint Manufacturing Partnership with **Lexaria Biosciences (CSE:LXX)**, once Hill Street’s Cannabis Processing Facility has been licensed by Health Canada under the Cannabis Act.

Terry Donnelly, Chairman & CEO of Hill Street, commented, “We are delighted to expand our manufacturing strategy to include Molecule, given their tremendous knowledge and expertise in beverage formulation, innovation, development, and manufacturing. Their areas of expertise complement ours and we are very much looking forward to working with them to create a portfolio of world class beverages.”

Philip Waddington, President & CEO of Molecule Inc., stated “Hill Street is a renowned leader in the alcohol-free beverage market. We are pleased and excited to be entering into this partnership with such a reputable company, led by an extremely capable team.”

ON BEHALF OF THE BOARD

MOLECULE HOLDINGS INC.

Per: “*Philip Waddington*”

President, CEO and Director

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About Molecule Holdings Inc.

Molecule works with client-partners to engage in the production of cannabis-infused beverages and edibles. We provide the infrastructure, know-how, technology, and licensing for craft producers to



create consumable cannabis products. Molecule's goal is to be the on-ramp for companies wishing to enter into the cannabis beverage and edibles market, but who choose not to go through the significant process of obtaining the required cannabis licences.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this press release.

About Hill Street Beverage Company Inc. (TSX-V:BEER)

Hill Street Beverage Company is the world's most award-winning company focused on alcohol-free beer, wine, and adult-format beverages. Hill Street's brands include Hill Street Craft Brewed Lager, Vin(Zero), and Vintense wines, and have won numerous medals and accolades around the world. Hill Avenue Cannabis, the Company's wholly-owned subsidiary, will produce and sell cannabis-infused adult beverages and other cannabis products with expected distribution in Canada at licensed outlets in 2020. Check out Hill Street's award-winning line-up and order products to be delivered straight to your home at www.hillstreetbeverages.com.

Forward-Looking Statements

Certain statements contained in this news release may constitute forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "anticipate", "plan", "estimate", "expect", "may", "will", "intend", "should", and similar expressions. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company's actual results could differ materially from those anticipated in this forward-looking information as a result of regulatory decisions, competitive factors in the industries in which the Company operates, prevailing economic conditions, and other factors, many of which are beyond the control of the Company. In this news release, the Company is making forward-looking statements with respect to the definitive agreement to be entered into with Hill Street. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking information should not be unduly relied upon. Any forward-looking information contained in this news release represents the Company's expectations as of the date hereof and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.