



Molecule Completes Full-Scale Test of Cannabis Beverage Production in its Health Canada Licensed Facility and Submits NNCP for New House Brand “52 Saturdays”

December 23, 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 successfully completed its first production-scale cannabis beverage run at its facility in Lansdowne, Ontario, and has submitted two Notices of New Cannabis Products (NNCPs) for its new house brand, 52 Saturdays.

MOLECULE PRODUCES “CAN ONE”

Molecule is pleased to announce that it has successfully completed a production-scale run of cannabis infused beverages at its Health Canada licensed production facility in Lansdowne, Ontario. This run completes the successful transition from bench-top to full-scale production testing. Production runs begin with water from the purpose built 30,000 L on-site water treatment facility, and proceed through filtration, flavouring, cannabis infusion, beverage chilling, gas management, pasteurization, and canning. Samples were taken during the course of the production and returned favourable results from testing that was performed in the Company’s on-site laboratory. Further third-party and verification testing is also underway.

“We are pleased to report that the bench to scale phase of our cannabis infused beverage launch has been reached successfully in 2020. It’s an extraordinary feat for this small and dedicated team to have achieved this milestone, despite the historic challenges that we have all faced this year. Now that our ‘CAN ONE’ project is complete, we are preparing to move directly into scaled production,” said President and CEO, Phil Waddington.

52 SATURDAYS NNCP SUBMISSIONS

Molecule filed NNCPs for its second house brand, “52 Saturdays”. The first 2 SKUs to be launched under the new brand are “52 Saturdays Espresso Spice Fusion” and “52 Saturdays Hopped Maple Fusion”. The anticipated launch of these beverages is February 2021, pending a 60 day review period by Health Canada.



“These products are indicative of the creative and innovative work of our branding and formulation team. The team has formulated over 80 cannabis beverage formulations, and these 2 particular products represent Molecule’s bold creativity and ground-breaking category leadership,” said Mr. Waddington.

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.

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 launching of an house brand, including its anticipated launch date, and the commencement of full scale production by the Company. 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.