



Molecule Completes Test Production Run Preceding Health Canada Sales Amendment Application and Inventory Accumulation and Announces Extension of Warrants

January 20, 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 another production-scale test run aimed at refining and finalizing its processes and controls, thereby readying the Company for its sales amendment application and inventory accumulation.

“The further benchmarks, procedural refinements and data points that we have gathered from this production run enables us to confidently proceed with our Health Canada sales amendment application, and to begin production for the purposes of inventory accumulation,” said President and CEO, Phil Waddington.

“Pending receipt of acceptable lab analysis data from this production run, we will be able to proceed with our mission of producing the craft shelf of cannabis beverages on behalf of our valued partners for Canadian consumers,” added Mr. Waddington.

WARRANT EXTENSION

The Company is also pleased to announce that it has extended the expiry date of an aggregate of 1,103,250 previously issued warrants (the “**Warrants**”) for an additional one (1) year. 499,750 of the Warrants (4,997,500 pre-consolidation) (the “**Feb 6 Warrants**”) were originally issued on February 6, 2017, with an original expiry date of February 6, 2019 and were extended in 2019 for an additional two (2) years, with an expiry date of February 6, 2021. 603,500 of the Warrants (6,035,000 pre-consolidation) (the “**Feb 21 Warrants**”) were originally issued on February 21, 2017, with an original expiry date of February 21, 2019 and were extended in 2019 for an additional two (2) years, with an expiry date of February 21, 2021. The Feb 6 Warrants and the Feb 21 Warrants will now expire on February 6, 2022 and February 21, 2022 respectively. In accordance with the policies of the Canadian Securities Exchange, this will be the final extension of the term of the Warrants.



Each of the 1,103,250 Warrants entitle the holder to purchase a common share of the Company at an exercise price of \$0.70. The exercise price of the Warrants remains unchanged.

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 sales amendment application and production for the sake of inventory accumulation. 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.