



Molecule Receives First Deposit and Signs Definitive Agreement With Proper Cannabis for Cannabis Beverage Production and Announces Grant of Stock Options

February 11 2021, (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 finalized the definitive agreement with Proper Cannabis (“**Proper**”), and has received its initial deposit for production and distribution of cannabis beverages. The company also granted stock options in accordance with its Stock Option Plan.

Molecule is a licensed cannabis beverage manufacturing company, which produces beverages for brand-partners, as well as producing its own house brands. The beverages are sold to Provincial wholesalers via a sales-license partnership with Vortex Cannabis Inc. The definitive agreement with Proper is exclusive and covers all markets in Canada for the production and distribution of cannabis beverages. Molecule has now begun producing and storing these beverages, in preparation to begin selling to the Ontario Cannabis Store (OCS) and other provincial retailers.

“Proper first approached us in 2018, and we have been working together ever since. We are very happy to announce the signing of this agreement with Proper, and the subsequent receipt of a deposit for cannabis beverage production. This is a big milestone for Molecule, as it represents our first receipt of funds related to co-packing cannabis beverages,” said Molecule President and CEO Phil Waddington.

“Proper is thrilled to partner with Molecule to bring our Proper craft cannabis infused sparkling water to market. We are not a large company, but we have big aspirations to deliver passionately created beverages to consumers who share our values and tastes,” said Proper Founder, Derek Prentice.

GRANTING OF STOCK OPTIONS

The Company also announces that it has granted a total of 2,600,000 stock options to certain directors, officers, employees and consultants in accordance with its Stock Option Plan. All options vest on the four month anniversary of their date of grant and each option entitles the



holder to purchase one common share of the Company at an exercise price of \$0.15 per share for a period of five years from the date of grant.

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 selling cannabis beverages to Provinces. 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.