



Molecule Holdings Announces Engagement of Service Providers and Proposed Debt Settlement Transaction

Ottawa, ON November 8, 2021 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, is pleased to announce that it has engaged Cascade Ventures Ltd. (“**Cascade**”) and Just Capital Consulting Inc. (“**JCC**”) to provide capital markets advisory, public relations, marketing and communication and media services to the Company (the “**Services**”).

Pursuant to an advisory agreement with Cascade (the “**Advisory Agreement**”) and a digital marketing agency agreement with JCC, Cascade and JCC will receive an aggregate total cash fee of \$155,710 plus applicable taxes and options to purchase 575,000 common shares in the capital of the Company (“**Common Shares**”) at an exercise price of \$0.15 for a period of 24 months from the date of issuance. The Services will be provided by Cascade and JCC to the Company for an initial term of twelve weeks (the “**Initial Term**”), subject to renewal on a month-to-month basis in the Company’s sole discretion. If the Cascade Agreement is extended beyond the Initial Term, the monthly fee will be payable to Cascade will be reduced to \$5,000 plus applicable taxes. Both Cascade and JCC have agreed to comply with all applicable securities laws and the policies of the Canadian Securities Exchange (“**CSE**”) in providing the Services to the Company.

The Company acts at arm’s length to Cascade and JCC, and to the knowledge of the Company, neither Cascade nor JCC currently own any securities of the Company.

Cascade is an independent consulting firm with the experience, market insights and network of relationships. Cascade’s mandate is to serve as a capital markets advisor to support Molecule.

JCC is a market research, marketing and consultation firm with a focus on assisting Canadian small and mid-cap companies with the marketing of corporate activities. JCC’s mandate is to assist Molecule with increasing their online presence through digital marketing.

David Reingold, Molecule CEO said: “We’ve been working diligently to build our business and increase the Company’s brand awareness with consumers across Canada, and we’re now eager to share Molecule’s success amongst the public.”

Debt Settlement Transaction

Molecule also announces that it has entered into agreements (the “**Debt Settlement Agreements**”) with certain consultants, including Cascade and JCC, (the “**Consultants**”) whereby it has agreed to convert an aggregate of \$169,200 of indebtedness (the “**Indebtedness**”) owed to the Consultants into Common Shares (the “**Settlement Shares**”). The Indebtedness was incurred in connection with certain past services provided by the Consultants to the Company. The Company is proposing to issue the Settlement Shares in order to preserve cash to fund future operations.

Pursuant to the terms of the Debt Settlement Agreements, the Company has agreed to issue an aggregate of 1,692,000 Settlement Shares at a deemed issuance price of \$0.10 per Settlement Share



in full and final satisfaction of the Indebtedness owing to the Consultants. By issuing the Settlement Shares, the Indebtedness will be definitively extinguished.

The Settlement Shares will be issued in reliance on certain prospectus exemptions available under Canadian securities legislation and will be subject to a four month and one day hold period from the date of issuance.

Conversion of the Indebtedness and issuance of the Settlement Shares is subject to the acceptance of the CSE. There is no guarantee that such conditions precedent will be satisfied or that any of the transactions will be completed as described herein or at all.

For further information, please contact:
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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.

Forward-Looking Statements

This press release contains statements that constitute "forward-looking information" ("forward-looking information") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information. Forward-looking statements in this news release include statements regarding the engagement and activities of Cascade, including: the Services to be provided by Cascade and JCC and the consideration to be received therefor; the completion of the debt settlement transaction, including the conversion of the Indebtedness; the issuance of the Settlement Shares and acceptance of the transaction by the CSE; and the Company's ability to be the on-ramp for companies without cannabis licenses wishing to enter into the cannabis beverage and edibles market. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions.

The Company's actual results could differ materially from those anticipated in this forward-

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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. 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.