



Molecule Holdings Provides Update on Sales Amendment Submission with Health Canada

Ottawa, ON November 10, 2021 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, is pleased to announce that it is entering the final stages of Health Canada’s review regarding “adding the activity of sale” to its processing licence. Commonly referred to as “a sales amendment”, this application was submitted on August 29, 2021. After much review with Health Canada, we understand the process is now nearing completion.

The addition of the sales amendment will allow for direct sale to the provinces, thereby opening the door to a number of potential significant advantages and opportunities for the business including: direct savings on commissions paid through the Company’s current sales amendment partnership; direct provincial communication; and a potential new and significant revenue stream if we choose to act as a sales amendment broker for other companies looking to enter into the cannabis market.

David Reingold, Molecule CEO stated that, “Receiving final approval of the sales amendment is critical to the business. We are quite excited to be almost through this process. National expansion and direct in store placement will now be the absolute focus of our business. We are very confident in our ability to compete at every level in the beverage category including price, innovation and branding.”

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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 Health Canada’s approval of



the application for the sales amendment and the Company's expectation regarding timing for receipt of the sales amendment; the expected benefits and opportunities for the Company's business upon receipt of the sales amendment; the Company's strategic plans regarding national expansion and in store placement; 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-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.

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