



Molecule Holdings Inc. Adds Communication Lead, Grows BC Sales Team and Announces Debt Settlement

Ottawa, ON February 11, 2022 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, is pleased to announce the company continues to expand with the addition of a National Communications Lead as well as an increased headcount on the Company’s British Columbia sales team.

Candace Sampson joins Molecule as Communications Lead and will coordinate with the Sales Team and executive management to ensure timely, consistent, and relevant messaging across all channels. Candace has over a decade of experience in digital marketing bringing brand stories to life, in addition to extensive experience in the broadcast space. Candace currently hosts the radio show, “What She Said.”

The additional hire in British Columbia will work closely with retailers and budtenders to drive sales to new stores and execute in-store marketing events. Together with the team already on the ground in Ontario, Molecule is prepared to handle increased sales heading into the busy summer season.

Commented David Reingold, CEO of Molecule, “We are excited to see the business portfolio continue to grow in market in Ontario and throughout the country. We are adding to our team to ensure we are well positioned to service retailer needs and effectively support our brands.”

Debt Settlement Transaction

Molecule also announces that it has entered into agreements (the “**Debt Settlement Agreements**”) with consultant Cascade, (the “**Consultant**”) whereby it has agreed to convert an aggregate of \$37,500 of indebtedness (the “**Indebtedness**”) owed to the Consultant 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 375,000 Settlement Shares at a deemed issuance price of \$0.10 per Settlement Share in



full and final satisfaction of the Indebtedness owing to the Consultant. 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.

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About Molecule Holdings Inc.

Molecule is a licensed producer dedicated to creating cannabis-infused beverages for the Canadian market. We produce leading, top-quality drinks to provide opportunity and choice to people seeking a convenient and social way to consume cannabis. Molecule is focused on growing both our portfolio, and the overall cannabis beverage market. We want to ensure people have the best opportunity to find exactly the product and experience they thirst for.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this press release.

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 relating to the roles of Candace Simpson and the additional hire in British Columbia within the Company; expected sales increases during the summer; statements regarding the engagement and activities of Cascade, including: the Services to be provided by Cascade 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 produce cannabis-infused beverages for the



Canadian beverage market to provide opportunities for people to consume cannabis. 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.