



**Molecule Holdings Inc. Celebrates Spring Launch
with PHRESH Summer Punch #1 Top Seller**

Ottawa, ON April 28, 2022 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, is thrilled with the reception of their new beverages launched through Ontario Cannabis Stores (**OCS**) this spring.



Ontario consumers have embraced PHRESH Summer Punch making it the highest performing spring launch SKU through the OCS with over 15,000 units sold online and to Ontario retailers as of Friday April 22nd. Retail penetration rate for the new PHRESH flavour has already topped 43%. PHRESH STRAINS sold out within the first 10 days of sale. We have since received additional orders on PHRESH STRAINS of approximately 20,000 units. The two new CANAJO flavours (Regular and Espresso Spice) have achieved combined sales of just under 8,000 units. Our new embody line has so far enjoyed sales just under 3,000 units. All of our new launch items of have been re-ordered by the province for near term delivery.

Commented David Reingold, CEO of Molecule, “April has been an exciting month with all of our products performing well in market. PHRESH Summer Punch hitting #1 in market for new launch items is especially rewarding. Our new lines CANAJO, embody, and our new PHRESH STRAINS, are also showing solid performance all while our current in market items continue to perform to our expectations. We are excited about the ongoing success of the sales and marketing teams as they continue to build momentum and additional market penetration as we head into the summer beverage market.”



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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 anticipated ongoing sales and orders of the recently launched flavours through the Ontario Cannabis Store; the impact of new sales to the Ontario Cannabis Store on the Company’s business; the expected ongoing uptake of PHRESH, PHRESH STRAINS, CANAJO and embody in the marketplace; the Company’s plans to further penetrate the Ontario market; 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.