



Molecule Holdings Inc. Provides Corporate Update and Announces Award of RSUs

September 22, 2022 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, today is pleased to provide a general corporate update, including regarding the Company’s spring and summer product launches into the Ontario Cannabis Store (the “**OCS**”).

The product releases included new flavours from the following brands: PHRESH Summer Punch, Blue Raspberry, and Mango Peach, PHRESH STRAINS Pineapple Express, EMBODY Blood Orange & Rosemary and Mint & Honey, KLON Strawberry Wackari, and CANAJO Regular and Espresso Spice. Following the launch, there are a total of 11 Molecule-owned SKUs in OCS. The performance results on all products, except for the CANAJO brand SKUs, have been very encouraging. The Company is considering its options relating to the CANAJO products and will update the market as required. For the months of July and August, total product sales were over 220,000 units.

The Company is also set to launch an additional four (4) new products into the OCS during its October product release, which is expected to include three (3) new PHRESH STRAINS flavours and a limited release holiday beverage: PHRESH Candy Cane Twist.

Commented David Reingold, CEO of the Company, “We are excited about our recent product launches and the increase in sales we have enjoyed in the OCS through the summer months. We expect our key brands to become top performers within their individual beverage sub-categories. We are also pleased with our relationship with the OCS and are hopeful for additional listings in the upcoming product calls.”

Award of RSUs

The Company has awarded 3,000,000 restricted share units (“**RSUs**”) to an officer of the Company (the “**Holder**”). Upon settlement of the RSUs, the Holder shall have the ability to acquire one Common Share underlying each such RSU, a cash payment in lieu thereof, or a combination of both, at the sole discretion of the Board. 50% of the RSUs vest on January 31, 2023, with the remainder vesting on January 31, 2024, and have been granted in accordance with the Company’s RSU plan dated January 21, 2021.

For further information, please contact:
André Audet, Chairman and Co-Founder
Phone: 1 (888) 665-2853 x101
Email: andre@molecule.ca
www.molecule.ca



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 CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Note

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 information in this press release includes: statements related to the future of the CANAJO brand products; statements regarding the October product launch in the OCS; the expected performance of the Company’s key brands; the Company’s ongoing relationship with the OCS; 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.