



Molecule Holdings Inc. Announces Change of Chief Financial Officer

November 20, 2023 – Molecule Holdings Inc. (CSE: MLCL) (“**Molecule**” or the “**Company**”), a Canadian craft-focused cannabis beverage production company, today announces that Mr. Jeffrey Stoss has tendered his resignation as the Company’s Chief Financial Officer, effective as of November 18, 2023. Mr. André Audet has agreed to serve as Interim Chief Financial Officer.

Mr. Audet is very familiar with Molecule’s business, investor base and growth strategy. Mr. Audet is the Company’s founder, current Chair of the Board and former President and Chief Executive Officer. Mr. Audet will serve as Interim Chief Financial Officer as the Company searches for a replacement.

Finance-Related Consulting Services Update

Further to the Company’s press release dated September 15, 2023, the Company’s relationship with the financial services company that assists the Company with finance-related consulting services has been terminated. The parties have not yet agreed to terms with respect to outstanding payments.

The Company is pleased to announce that it has entered into consulting agreements with two independent consultants (together, the “**Consultants**”) to receive financial, accounting and bookkeeping services from the Consultants. The Consultants will work under the supervision of Mr. Audet in his role as Interim Chief Financial Officer and will work closely with Mr. Audet and the Company’s management to complete the preparation of the financial statements, management’s discussion and analysis and related officer certifications for the three and nine months ended July 31, 2023 as soon as possible, and in any event no later than December 31, 2023.

For further information, please contact:

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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.

Cautionary Note Regarding 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. In disclosing the forward-looking information contained in this press release, the Company has made certain assumptions. Forward-looking information in this press release includes statements regarding the Consultant, the expected timeline for filing of the

financial statements and related materials for the three and nine months ended July 31, 2023, 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. Additional risk factors can also be found in the Company's current MD&A, which has been filed on SEDAR and can be accessed at www.sedar.com.

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.