



**CSE: IWIN OTC: IWINF FRA: 97X**

## **NEWS RELEASE**

### **IRWIN NATURALS ADVANCES INTO ITS SECOND STATE, NEW MEXICO, VIA A LICENSE AND SUPPLY DEAL WITH ASSURANCE LABORATORIES FOR BRANDED THC PRODUCTS**

**LOS ANGELES, California, May 13, 2022 – Irwin Naturals Inc. (CSE: IWIN) (OTC: IWINF) (FRA: 97X) (“Irwin” or the “Company”)** announced today it has entered into an agreement through its wholly owned subsidiary Irwin Naturals Cannabis, Inc., with Assurance Laboratories, LLC (“Assurance”), a New Mexico based manufacturer and distributor of cannabis products, pursuant to which Assurance will license the Irwin Naturals brand, and will produce and distribute Irwin Naturals’ famous formulas, such as Power to Sleep, augmented with THC.

Irwin’s CEO, Klee Irwin, said, “This is our second licensing deal in less than a month. With this new partnership in a second state, we are executing towards our objective of having Irwin Naturals branded THC products on dispensary shelves in most of the country’s 38 legal states. The timing of this agreement is fortuitous as New Mexico only last month legalized cannabis recreationally, significantly increasing the market opportunity.”

Mr. Irwin continued, “The reason we chose Assurance is for their scale, operational excellence and focus on growth. Irwin Naturals is positioned to become one of the first household brands to unapologetically endorse and accelerate the mainstreaming of THC as we leverage the consumer loyalty of the Irwin legacy. We look forward to servicing the New Mexico market in partnership with Assurance”.

John E. Mancini, owner of Assurance, commented, “Having a household name brand that is recognized by nearly 100 million people in North America\* is a game changer for us. We are delighted to have been selected by Irwin Naturals as their partner, and we look forward to bringing their highly trusted brand to the people of New Mexico”.

In 1978, New Mexico became the first state to pass legislation permitting certain forms of medical cannabis use. That initial medical use cannabis program was expanded beginning in 2007.

Following legalization in New Mexico of adult use in 2021, sales of adult use cannabis commenced on April 1, 2022. Combined sales for adult use and medical cannabis in New Mexico approached \$40 million for the month of April<sup>1</sup>.

## **About Irwin Naturals**

Irwin Naturals has been a household name and best-in-class herbal supplement formulator since 1994. It is now leveraging its brand to enter into both the cannabis and psychedelic industries. On a mission to heal the world with plant medicine, Irwin has operated profitably for over 27 years.\*\* Irwin's growing portfolio of products is available in more than 100,000 retail doors across North America, where nearly 100 million people know the Irwin Naturals brand.\* In 2018, the Company first leveraged its brand to expand into the cannabis industry by launching hemp-based CBD products into the mass market. The Company is now leveraging its famous halo of brand trust with an objective to become one of the first household name brands to offer THC-based products and psychedelic mental health treatment.

*\*Consumer brand recognition information is based on a formal Company survey with a sample size of 500 randomly selected adults.*

*\*\*Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.*

For investor-related information about the Company, please visit [ir.irwinnaturals.com/](http://ir.irwinnaturals.com/)

To contact the Company's Investor Relations department, please call toll-free at (800) 883-4851 or send an email to [Investors@IrwinNaturals.com](mailto:Investors@IrwinNaturals.com).

"Klee Irwin"

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## **Forward-Looking Information**

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management of the Company with respect to performance, business and future events. Forward-looking statements can often be identified by words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", "objective," or the

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<sup>1</sup> Source: <https://news.yahoo.com/first-month-cannabis-sales-mexico-021801087.html>

negative of those words or other similar or comparable words. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements in this news release include statements related to information concerning the ability of the Company to perform the terms of the transaction referenced herein; the receipt of all necessary approvals, including regulatory approvals; expectations for other economic, market, business and competitive factors; and the Company actually entering into and doing business in the U.S. cannabis and psychedelics markets. Except for (i) the License and Supply Agreement announced herein and (ii) the other license and supply deal entered into within the last month referenced herein (with The Hive Laboratory, LLC, as described in the Company's April 19, 2022 press release), the Company does not have any other active operations or agreements with respect to the entrance into the THC and/or cannabis markets. The potential entrance by the Company into these new business segments are in their preliminary stages and may be subject to approval from the board of directors of the Company as well as any regulatory approval, including that of the Canadian Securities Exchange. These statements are based on numerous assumptions that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: board and regulatory approval, including the approval of the Canadian Securities Exchange; Irwin being able to acquire and/or enter into business relationships to enter into these new markets; the Company obtaining the required licenses; and changes to regulations and laws regarding cannabis or psychedelics. Further information on the regulatory environment and risks will be contained in future disclosures. Forward-looking statements are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from that which are expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties, and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. The Company does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

*Neither the CSE nor its Market Regulator (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

SOURCE: Irwin Naturals Inc.