

May 3, 2023



Update on Release of the 2022 Year End Financials and Board of Directors

LOS ANGELES, May 03, 2023 (GLOBE NEWSWIRE) -- **Irwin Naturals Inc. (CSE: IWIN) (OTC: IWINF) (FRA: 97X)** (“Irwin” or the “Company”) announces that the British Columbia Securities Commission has issued a failure-to-file-cease trade order (“**CTO**”) pursuant to National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions* in respect of the securities of the Company as a result of the Company not having filed its annual financial statements and management’s discussion and analysis and related officer certifications for the financial year ended December 31, 2022 (collectively, the “**Required Filings**”), which were required to be filed by May 1, 2023. The CTO prohibits the trading, whether direct or indirect, by any person of any securities of the Company in each jurisdiction in Canada in which the Company is a reporting issuer for as long as the CTO remains in effect, subject to certain limited exceptions.

The delay in filing the Required Filings is a result of additional time required by the auditor to review several acquisitions completed by the Company during the 2022 fiscal year. The Company has also entered into multiple definitive agreements during the 2022 fiscal year, which has required considerable time and resources from the finance department of the Company and the auditor. For further details related to these events, please refer to the Company’s press releases and the Company’s interim financial statements for the period ended September 30, 2022 and the accompanying Management’s Discussion and Analysis.

The Company is continuing to work with the auditor to complete the Required Filings as soon as possible, at which point the Company will seek to have the CTO revoked. However, there is no assurance that the Company will be able to remedy its filing default and have the CTO revoked in a timely manner or at all.

Board of Directors

Unrelated to the issuance of the CTO, the Company also announces that Marc-David Bismuth has tendered his resignation as a director of the Company effective immediately, and that the Company is actively recruiting a replacement to fill the vacancy left by the resignation of Mr. Bismuth. The Company thanks Mr. Bismuth for his contribution and services and wishes him well on his future endeavours.

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'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. Irwin Naturals became a publicly traded company on the Canadian Securities Exchange (CSE) in August 2021. The Company's shares began to be traded on the OTCQB Venture Market in November 2021. More information on the Company's stock can be found via Bloomberg as well as the Wall Street Journal.

"Klee Irwin"

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IR Information

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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", or the 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. These statements include, without limitation, statements expressed or implied regarding our expectations related to the filing of our Required Filings and the timing thereof; the timing of the completion of the Company's audit; and the issuance, duration and subsequent revocation of the CTO, if any, by the securities commissions or regulators and the timing thereof. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied in the forward-looking statements, readers should not place undue reliance on such information. 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.



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