



Pure Extracts to host live Webcast to discuss the signing of the Definitive Agreement for the Michigan extraction JV and to provide a business update

Vancouver, B.C., August 23, 2021 (GLOBE NEWSWIRE) – Pure Extracts Technologies Corp. (CSE: PULL) (OTC: PRXTF) (XFRA: A2QJAJ) (“Pure Extracts” or the “Company”), a plant-based extraction company focused on cannabis, hemp and the rapidly emerging psychedelic sector, today announced that it plans to host a webinar on Wednesday, August 25, 2021, at 12:00 pm EST to discuss its latest Joint Venture in the United States and provide a general business update.

To access the live Webcast:

Join from a PC, Mac, iPad, iPhone, or Android device:

Please click this URL to join.

<https://us06web.zoom.us/j/87307043262?pwd=VnVEazlGdzdRYkRPbjM5UXRrZUFIQT09>

Passcode: 907162

Or join by phone:

US: +1 253 215 8782

Canada: +1 778 907 2071

Webinar ID: 873 0704 3262

Passcode: 907162

International numbers available: <https://us06web.zoom.us/j/kgWDovvTI>

A video recording of the webcast will also be posted on the Company’s website approximately two hours following the live event.

Pure Extracts CEO, Ben Nikolaevsky, remarked “We are excited to be entering the Michigan extraction market, one of the fastest growing cannabis markets in the entire USA. Our JV partner is already selling to over 100 of the 400+ dispensaries in the State and as a result, we expect to drive significant revenues once we are fully operational in 2022. In Canada, we are now selling our products in 4 provinces including British Columbia (our home province), Alberta, Saskatchewan, and Ontario, with 2022 destined to be a year of rapid growth.”

Pure Extracts Technologies Inc.
7341 Industrial Way, Unit 6
Pemberton, BC



ON BEHALF OF THE BOARD

“Ben Nikolaevsky”

Ben Nikolaevsky
CEO and Director

About Pure Extracts (CSE: PULL) (OTC: PRXTF) (XFRA: A2QJAJ)

Pure Extracts Technology Corp. features an all-new, state-of-the-art processing facility located just 20 minutes north of world-famous Whistler, British Columbia. The bespoke facility has been constructed to European Union GMP standards aiming towards export sales of products and formulations, including those currently restricted in Canada, into European jurisdictions where they are legally available. Health Canada, under the Cannabis Act, granted Pure Extracts its Standard Processing License on September 25, 2020, and its Sales Amendment on July 19, 2021. The Company’s stock began trading on the Canadian Securities Exchange (CSE) on November 5, 2020. Find out more at <https://pureextractscorp.com/>.

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Forward-Looking Statements

This news release contains forward-looking statements relating to the future operations of Pure Extracts, and the other statements are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding US expansion and the future plans and objectives of Pure Extracts’, are forward-looking statements and involve risks and uncertainties. A number of factors could cause actual events, performance or results to differ materially from what is projected in forward looking statements. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, investors should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Company’s expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under “Risk Factors” in the Company’s Annual Information Form. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

This news release contains information about potential sales revenue from supply agreements, which may be considered as disclosure of financial outlook under applicable securities laws. Such information is subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraph. Specifically, estimated sales revenue which may be derived from supply contracts has been

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calculated based on current wholesale prices and assume, among other things, that the Company will be able to find buyers for its products. Financial outlook contained in this news release was made by management as of the date of this news release and was provided for the purpose of providing readers with an understanding of the potential revenue which may be derived from supply agreement recently entered into by the Company, and are not an estimate of profitability or any other measure of financial performance. Readers are cautioned that the financial outlook contained in this document should not be used for purposes other than for which it is disclosed herein.

The CSE has neither approved nor disapproved the contents of this press release.

STATEMENT REGARDING UNITED STATES REGULATORY FRAMEWORK FOR CANNABIS

Pursuant to Pure Extracts' joint venture with Golden Harvests, LLC, Pure Extracts expects to derive revenues from the cannabis industry in the State of Michigan in the United States, which industry is illegal under United States federal law. The joint venture is expected to be directly or indirectly engaged in the manufacture, possession, use, sale and distribution of cannabis in the medical and/or adult-use cannabis marketplace in the State of Michigan.

The United States federal government regulates drugs through the Controlled Substances Act (21 U.S.C. § 811) (the "CSA"), which places controlled substances, including cannabis, in a schedule. Cannabis is classified as a Schedule I drug. Under United States federal law, a Schedule I drug or substance has a high potential for abuse, no accepted medical use in the United States, and a lack of accepted safety for the use of the drug under medical supervision. The United States Food and Drug Administration has not approved cannabis as a safe and effective drug for any indication.

In the United States, cannabis is largely regulated at the state level. State laws regulating cannabis are in direct conflict with the federal Controlled Substances Act, which makes cannabis use and possession federally illegal. Although certain states authorize medical and/or adult-use cannabis production and distribution by licensed or registered entities, under United States federal law, the possession, use, cultivation, and transfer of cannabis and any cannabis-related drug paraphernalia is illegal and any such acts are criminal acts under federal law. The Supremacy Clause of the United States Constitution establishes that the United States Constitution and federal laws made pursuant to it are paramount and in case of conflict between federal and state law, the federal law shall apply.

There is no guarantee that state laws legalizing and regulating the sale and use of cannabis will not be repealed or overturned, or that local governmental authorities will not limit the applicability of state laws within their respective jurisdictions. Unless and until the United States Congress amends the CSA with respect to medical and/or adult-use cannabis (and as to the timing or scope of any such potential amendments there can be no assurance), there is a risk that U.S. federal authorities may enforce current U.S. federal law. If the U.S. federal government begins to enforce U.S. federal laws relating to cannabis in states where the sale and use of cannabis is currently legal, or if existing applicable state laws are repealed or curtailed, Pure Extracts' business, results of operations, financial condition and prospects would be

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materially adversely affected. For these reasons, Pure Extracts' operations in the United States cannabis market (through the joint venture) may subject Pure Extracts to heightened scrutiny by regulators, stock exchanges, clearing agencies and other Canadian and U.S. authorities and is subject to a number of risks, including those risks that are described in the Companies' public filings profile on SEDAR at www.sedar.com .

To Pure Extracts's knowledge, no statement has been made by federal authorities or prosecutors regarding the risk of enforcement action with respect to state-sanctioned marijuana activities in the state of Michigan.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein