



Pure Extracts Signs White Label Agreement with West Coast Licensed Producer

Vancouver, B.C., January 12, 2022 (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, functional mushrooms and the rapidly emerging psychedelic sector, is pleased to announce that its wholly owned subsidiary, Pure Extracts Manufacturing Corp., has signed a custom manufacturing/white label agreement with a West Coast Licensed Producer to launch a line of vape products.

The agreement calls for the extraction of premium cannabis supplied by the LP and the subsequent formulation into high quality, full-spectrum oil (FSO) 1 gram vape cartridges. These products will be created by collaboration between the two companies with a reliance on Pure Extracts’ 30+ proprietary formulations and its optimized vape hardware. Pure Extracts will be providing co-manufacturing extraction services. The initial order has an approximate retail sales value of \$525,000

This science-based LP has extensive experience in the growing medical-grade cannabis for patients and are now excited to apply their experience towards producing first-rate cannabis for the legalized adult-use market in Canada. Their meticulous standards are used at every step of product development, from growing and processing to R&D.

Pure Extracts CEO, Ben Nikolaevsky, remarked, “We are excited about launching a white label product with our new customer, as they are focused on creating state-of-the-art products utilizing cannabis they grow themselves. With the addition of this customer and the increased capacity and flexibility our new cosolvent injection system provides, we have begun to execute our strategy with high quality producers and branding specialists to get their white label products into the provincial retailers and drive up to \$3 million of annual revenue from this vertical.”

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. Pure Extracts was granted its Standard Processing License by Health Canada under the Cannabis Act 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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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 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 calculated based on current wholesale prices and assume, among other things, that the Company will be able to find buyers for its products. The 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 any agreements 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.