



Pure Extracts Closes Term Loan Agreement with Pivot Financial

Vancouver, B.C., June 22, 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 it has entered into a one year credit agreement (the “**Credit Agreement**”) with Pivot Financial I Limited Partnership (“**Pivot**”) for a non-revolving term loan in the aggregate amount of \$1,225,000 (the “**Credit Facility**”).

In connection with the Credit Facility, Pure Extracts has entered into a general security agreement in favour of Pivot on terms and conditions customary in such transactions. The Credit Facility shall be used by Pure Extracts for: (i) re-financing 2 equipment leases, (ii) the purchase of biomass for extraction, (iii) building finished product inventory, and (iv) general working capital purposes.

Pure Extracts’ CEO, Ben Nikolaevsky, remarked, “We are pleased to have closed this credit facility with Dan and his team at Pivot and look forward to working with them as our business continues to expand. This non-dilutive financing has been secured at an opportune time for Pure Extracts as it ramps up production to meet purchase orders of increasing size from its 7 provincial and medical cannabis customers.

Dan Flaro, President of Pivot added, “We’re pleased to welcome Pure Extracts to our family of clients and look forward to working with the management team as they continue to expand their business”.

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

Pure Extracts 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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ON BEHALF OF THE BOARD

“Ben Nikolaevsky”

Ben Nikolaevsky

CEO and Director

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. 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.