

Nutritional High Announces Settlement of Payables and Update on Psychedelic Sciences Corp Acquisition.

Toronto, Ontario--(Newsfile Corp. - August 4, 2020) - Nutritional High International Inc. (**CSE: EAT**) (**OTC Pink: SPLIF**) ("**Nutritional High**" or the "**Company**") is pleased to announce settlement of trade payables and an update regarding the acquisition of Psychedelic Sciences Corp ("**PSC**").

The Company announces that trade creditors representing CAD \$1,159,936 have entered into settlement agreements with the Company to convert such amounts owed into 44,253,582 Units at a deemed price of \$0.025 per Unit. Each Unit being comprised of one common share and one common share purchase warrant (a "**Warrant**") with each Warrant entitling the holder to acquire one common share of the Company at any time on or before December 31, 2020 at a price of \$0.05 per share. The shares issuable under this conversion will be issued under National Instrument 45-106 and are subject to a 4-month hold.

The payable settlement agreements represent approximately half of the Company's total corporate payables excluding its subsidiary Calyx Brands.

"We are pleased to have reached a settlement of these payables and would like to thank all parties for their cooperation and support" stated John Durfy, CEO of Nutritional High. This is an important part of our strategic review and helps in our effort to improve our capital structure."

\$730,547.13 of the debt being settled is held by related parties of the Company. Branson Corporate Services Ltd., a corporate services firm in which Adam Szweras, one of the directors of the Company, and his spouse own more than 10% received 2,806,120 units, bringing Branson Corporate Services Ltd.'s ownership position from nil to 0.6% on an undiluted basis and 1.2% on a partially diluted basis. L+G LLP (JRG Attorneys at Law, California) a law firm of which Aaron Johnson, a director of the Company, is one of three partners, received 14,893,580 units, bringing L+G LLP 's ownership position from nil to 3.2% on an undiluted basis and 6.2% on a partially diluted basis. FMI Capital Advisory Inc., a financial advisory firm of which Adam Szweras is a director, received 4,000,000 units, bringing FMI Capital Advisory Inc.'s ownership position from 1.5% to 2.2% on an undiluted basis and 3.4% on a partially diluted basis. Brian Presement, a director of the Company received 158,828 units. Unite Communications Corp., a communications company which is controlled by Brian Presement received 284,131 units. Plexus Cybermedia Inc., a data driven investor marketing firm of which Brian Presement holds one-third of the shares and is a director received 7,079,306 units, bringing Plexus Cybermedia Inc.'s ownership position from 0.12% to 1.6% on an undiluted basis and 3.1% on a partially diluted basis. The Company relied upon the exemptions in sections 5.5(b) (Issuer Not Listed on Specified Markets) and 5.7(1)(a) (Fair Market Value Not More Than 25 Per Cent of Market Capitalization) of Multilateral Instrument 61-101. The material change report will be filed less than 21 days before the closing date of the debt restructuring, but believes that this shorter period is reasonable and necessary in the circumstances as the Company wishes to improve its financial position by reducing its accrued liabilities as soon as possible.

Update on Acquisition of PSC

PSC has completed its financing efforts and closing of the acquisition is expected to be completed shortly following receipt of satisfaction of the remaining conditions precedent.

PSC is moving ahead with Rangsit University ("RSU") to identify which cactai strains will grow most rapidly while maximising mescaline output. In addition, Nutritional High's science team is working with PSC and RSU to design a whole plant trial to determine the efficacy of micro-dosing psychedelic cactai.

With regard to Psilocybin related research and development, RSU and PSC are developing a trial which will be undertaken upon a successful de-scheduling of Psilocybin in Thailand.

About Nutritional High International Inc.

Nutritional High is focused on developing and manufacturing branded products in the cannabis industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively in jurisdictions where such activity is permitted and regulated by state law. Nutritional High has brought its flagship FLI™ edibles and vape product lines from production to market in various markets including Colorado where its award winning FLI™ products are manufactured by Palo Verde, LLC. The Company signed a purchase agreement for Palo Verde and is awaiting regulatory approval. In California, the Company distributes products through its wholly owned distributor Calyx Brands Inc. For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on Facebook, Twitter and Instagram or visit www.nutritionalhigh.com.

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