



1933 Industries and Day One Beverages Mutually Terminate Binding Letter of Intent

VANCOUVER, B.C., CANADA (May 11, 2022) – 1933 Industries Inc. (the “**Company**” or “**1933 Industries**”) (CSE: TGIF) (OTCQB: TGIF), a Nevada-focused cannabis consumer packaged goods company, and Day One Beverages, Inc. (“**Day One**”) announce that they have mutually agreed to terminate their previously announced binding Letter of Intent (“**LOI**”) whereby 1933 Industries agreed to acquire 100% of all of the authorized and issued shares of Day One (refer to news release dated January 18, 2022).

The Company and Day One have agreed to terminate the LOI after determining that it is in each party’s best interest to continue operating as independent companies. Day One will repay a loan made by 1933 Industries pursuant to the terms of the LOI in the amount of US\$482,571.24 including repayment of the outstanding principal balance, interest accrued, and other fees accrued (the “**Loan Repayment**”). The Loan Repayment is due and payable in full on or before June 30, 2022. In addition, Day One will reimburse 1933 Industries for costs incurred of US\$30,051.84, which is due on or before June 9, 2022. While intended to be a full and final settlement of the terms of the LOI, in the event the Loan Repayment is not made by June 30, 2022, the Company will retain all its rights under the LOI and the initial loan agreement, including the right to convert the loan balance into shares of Day One at a pre-negotiated valuation of Day One at US\$4,500,000.

Mr. Paul Rosen, Chairman and CEO of 1933 Industries, stated, “Over the last number of months it became evident to both parties that Day One’s capital needs far exceeded modelled projections, and with that updated insight both parties concluded it was in their respective best interests to not complete the transaction. We wish them the best of luck as they progress on their business, and we look forward to continued collaboration between the companies including a continuation of our co-packing arrangement for our best-selling relief creams”.

About 1933 Industries Inc.

1933 Industries is a Nevada-based, growth-orientated company, focusing on the cultivation and manufacturing of a large portfolio of cannabis consumer-packaged goods in a variety of formats for both the wholesale and retail markets. Its product offerings include: THC flower, pre-rolls, and extracted products under the AMA and Level X brands for the Nevada market; Canna Hemp™, national cannabidiol (CBD) brand of infused wellness products including CBD tinctures, gummies, topicals and sport recovery products. The Company owns 91% of Alternative Medicine Association, LC (AMA) and 100% of Infused MFG LLC (Infused).

www.1933industries.com



About Alternative Medicine Association

AMA is a licensed medical and adult-use cannabis cultivation and extraction subsidiary that produces its own branded line of unique cannabis products. AMA's extensive menu of cannabis products include: craft cannabis flower, pre-rolls, full spectrum oils, high quality distillates, proprietary blends of terpenes, vaporizer products and boutique concentrates such as shatter, crumble, batter, sugar wax, diamonds, and live resin. Ultra-craft brand Level X is an exclusive collection of exotic strains, selected specifically for their distinctive terpene profiles, high THC levels, and flavonoids. With state-of-the-art cultivation and extraction facilities based in Las Vegas, Nevada, AMA seeks to offer medical patients and recreational users alike a cannabis experience that's exceptional, potent, and consistent in quality. www.amanev.com

AMA is also licensed in Nevada as an adult-use cannabis distributor.

About Canna Hemp™

With an extensive product line that includes CBD topicals, CBD creams, CBD gummies, CBD vaporizers, CBD tinctures, CBD capsules, CBD pre and post workout recovery sports products, and CBG and CBN tinctures, 1933 Industries' proprietary Canna Hemp™ brand utilizes the power of hemp-extracted cannabinoids to bring natural wellness.

For further information please contact:
Alexia Helgason, VP, IR, Marketing, Media
604-728-4407
alexia@1933industries.com

Paul Rosen, CEO
paul@1933industries.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Notice regarding Forward Looking Statements: This news release contains forward-looking statements relating to the settlement of transactions between the Company and Day One. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on

W: 1933industries.com - C: 604.728.4407 - E: info@1933industries.com



www.sedar.com. 1933 Industries undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.