

MOJAVE BRANDS INC.

For Immediate Release

October 19, 2023
(No. 2023-10-05)

MOJAVE BRANDS INC. ANNOUNCES PROPOSED SHARE CONSOLIDATION

VANCOUVER, B.C., October 19, 2023 – Mojave Brands Inc. (CSE: MOJO) (OTCQB: HHPHF) (FSE: OHCN) (“**Mojave**” or the “**Company**”) announces that the Company intends to consolidate the common shares in the capital of the Company (the “**Common Shares**”) on a four (4) to one (1) basis (the “**Consolidation**”) in order to improve the Company’s capital raising structure. The Consolidation has been approved by the Company’s board of directors in accordance with the Articles of the Company but remains subject to the approval of the Canadian Securities Exchange (the “**CSE**”). The Company will issue a news release announcing the effective date of the Consolidation upon receiving approval from the CSE. The Common Shares will subsequently begin trading on a consolidated basis under the existing Company name and trading symbol.

As currently contemplated, each four (4) pre-Consolidation Common Shares will automatically combine into one post-Consolidation Common Share without any action on the part of the holders thereof. Following the completion of the proposed Consolidation, the Company is expected to have approximately 2,560,607 post-Consolidation Common Shares issued and outstanding, subject to rounding for fractional Common Shares. No fractional Common Shares will be issued as a result of the Consolidation. In the event a shareholder would otherwise be entitled to receive a fractional Common Share from the Consolidation, the number of post-Consolidation Common Shares to be received by such shareholder shall be rounded down to the next highest whole number of post-Consolidation Common Shares.

ON BEHALF OF THE BOARD OF DIRECTORS

“Robert Dubeau”

Robert Dubeau
Director

For more information about Mojave, please contact:

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from

those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.