

# NEVIS BRANDS INC., A PROVIDER OF LEADING CANNABIS BEVERAGES, PROVIDES SHAREHOLDER UPDATE

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Nevis Brands Inc (CSE:NEVI)

SEATTLE, WA, USA, July 25, 2023/[EINPresswire.com/](https://www.einpresswire.com/) -- The Company has completed the acquisition of THC Essentials and [Major™](#), renowned brands in the cannabis beverage industry. See the news release of June 30, 2023 for full details.

- Announced its intention to expand into one additional state within 90 days
- Change in partnership with Oregon Licensee
- Plans for existing Intellectual Property

[Nevis Brands](#) Inc. (CSE: NEVI) (“Nevis,” “Nevis Brands” or the “Company”), a leading provider of cannabis beverage products, including Major™, is pleased to provide valued shareholders with an update on recent activities.

## Completion of Acquisition of THC Essentials

The Company is pleased to announce the successful acquisition of THC Essentials ([www.thcessentials.com](http://www.thcessentials.com)), a business unit that owns several leading cannabis brands, including Major™. In 2022, THC Essentials generated \$1.55 million in licensing revenue, while incurring a cost of goods sold (COGS) of \$420,458. This resulted in a gross margin of \$1,133,806 and a net profit of \$235,420. Nevis is taking proactive measures to increase efficiency and reduce COGS, with the goal of boosting margins and net profit. Furthermore, the company has made several enhancements to make Major™ more widely available in states where it is already active.

“We are looking forward to increasing efficiencies in packaging, supply chain, and marketing operations with our licensees. Through various successful measures, we have already made significant strides in advancing our Major™ brand franchise. We are excited about several immediate opportunities that will deliver cost savings and generate greater revenue.” said John Kueber, CEO.

Nevis Brands sells cannabis products including Major™, Happy Apple™, Atomic Apple™, Vertus™, and Velvet Swing. The company has licensees in 5 states including Washington, Oregon, Arizona, Colorado, and Ohio.

## Immediate Plans for Expansion

The company has made progress in expanding its business by reaching an agreement in principle with a new US state licensee to introduce Major™ in an upcoming market by September 30, 2023. More information will be provided once the licensing agreement is

finalized and initial production and distribution are underway.

#### Change in Oregon Licensee

The Company has completed a licensing agreement with Angel Industries, located in Clackamas Oregon, to provide increased distribution of Major™ in Oregon. In addition, the Company will increase its product line to include Atomic Apple™ after positive reception to test marketing in early 2023. “We look forward to expanding the retail presence of the Major™ Brand throughout the state of Oregon and are excited about the opportunity to add new products and flavors such as Atomic Apple™ to the marketplace,” said Mike Kirkwood, CEO of Angel Industries. Angel Industries is known for manufacturing and distributing successful products such as Blossom Gummies and Angel Drops, currently serves more than 120 retail locations across the state.

#### Sale of Pascal Biosciences Related Intellectual Property

Under the reorganization of Pascal Biosciences, Nevis Brands owns an intellectual property portfolio representing over \$4mm of research and development related to cannabinoid therapies including PAS-403, PAS-393 and Cannabinoids for (COVID-19). The company is in the process of offering the sales of all Pascal Intellectual property, including a pending patent for cannabinoids and COVID-19 <https://patents.google.com/patent/WO2022006498A1>

#### About Nevis Brands

Nevis innovates and develops cannabis products that have been consumed by millions of consumers across multiple markets in the United States. Led by our flagship brand Major™, Nevis partners with leading cannabis product manufacturers and distributors to enhance their product offerings.

Nevis Brands Inc. is publicly traded on the CSE under the symbol NEVI

#### CONTACT INFORMATION:

Investor Relations  
investors@nevisbrands.com  
Tel: (425)-380-2151  
[www.nevisbrands.com](http://www.nevisbrands.com)

Subscribe to our Mailing List: <https://www.nevisbrands.com/investors>

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John Kueber  
Nevis Brands Inc.  
+1 206-510-2941  
[email us here](#)