

NEVIS BRANDS INC. Announces Changes to Audit and Legal Services, adds Market Maker

- The Company has retained McMillan LLP for its Canadian legal counsel
- The Company is changing its Auditor to Green Growth CPAs
- The Company has retained Venture Liquidity Providers Inc. as its Market Maker

SEATTLE, Aug. 23, 2023 /CNW/ - Nevis Brands Inc. (CSE: NEVI) ("Nevis," "Nevis Brands" or the "Company"), a leading provider of cannabis beverage products, announced today changes and additions to its professional service partners.

The company has retained McMillan LLP as its Canadian counsel for corporate and securities matters. McMillan is a leading business law firm serving public, private and not-for-profit clients across key industries in Canada, the United States and internationally. With recognized expertise and acknowledged leadership in major business sectors, McMillan provides solutions-oriented legal advice through its offices in Vancouver, Calgary, Toronto, Ottawa, Montréal and Hong Kong.

The Company has retained Green Growth CPAs ("Green Growth") as its audit firm. Green Growth is a leading national accounting and advisory firm dedicated to serving businesses. With offices in California, Green Growth possesses the expertise necessary to serve publicly traded Canadian companies involved with United States cannabis operations. Green Growth replaces Smythe LLP, which resigned effective August 14th, 2023.

The Company confirms that there were no reservations or modified opinions in any auditor's reports, nor any reportable events as defined in National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102) in connection with the audits by the Former Auditor of the Company's most recently completed financial year or any subsequent period. The Company's board of directors and audit committee each approved the resignation of the Former Auditor and the appointment of the Successor Auditor in place of the Former Auditor; there were no reportable events (as defined in National Instrument 51-102) in connection with each of the Former Auditor's audit of the Company which occurred prior to their resignation as auditors of the Company; and the Notice of Change of Auditor was approved by the Company's board of directors. In accordance with National Instrument 51-102, the Notice of Change of Auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the audit committee and the board of directors and have been filed on SEDAR.

John Kueber, CEO of Nevis Brands commented: "As the company continues its transformation following the acquisition of THC Essentials we have looked to work with partners who can provide us with the best possible expertise," said CEO, John Kueber. "We appreciate the work of our former legal counsel and Auditors and look forward to a productive relationship with both McMillan LLP and Green Growth CPA."

The Company has retained Venture Liquidity Providers Inc. ("VLP") to initiate its market-making service to provide assistance in maintaining an orderly trading market for the common shares of the company.

The market-making service will be undertaken by VLP through a registered broker, W.D. Latimer Co. Ltd., in compliance with the applicable policies of the CSE and other applicable laws. For its services, the corporation has agreed to pay VLP \$5,000 per month for a period of 12 months. The agreement may be terminated at any time by the corporation or VLP. The corporation and VLP act at arm's length, and VLP has no present interest, directly or indirectly, in the corporation or its securities. The finances and the shares required for the market-making service are provided by W.D. Latimer. The fee paid by the company to VLP is for services only.

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," and Frankfurt Stock Exchange under the symbol "8DZ"

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE. Cautionary Statement Regarding "Forward-Looking" Information Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. This forward-looking information is provided as of the date of this news release. The forward-looking information reflects our current expectations and assumptions and is subject to a number of known and unknown risks, uncertainties and other factors, which may cause actual results, performance, or achievements to be materially different from any anticipated future results, performance or expectations expressed or implied by the forward-looking information. No assurance can be given that these assumptions will prove correct. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Investors are advised to consider the risk factors under the heading "Risks and Uncertainties" in the Company's Form 2A, available at www.sedar.com for a discussion of the factors that could cause the Company's actual results, performance and achievements to be materially different from any anticipated future results, performance, or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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For further information: Investor Relations, investors@nevisbrands.com, Tel: (425)-380-2151, www.nevisbrands.com

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