

Nevis Brands Announces Additional Restructure of Note Payable to SoRSE Technology Corp

July 22, 2024 – Nevis Brands Inc. (CSE: NEVI) (OTCQB: NEVIF) ("Nevis" or the "Company") a leading provider of cannabis beverages brands, today reported it has signed a binding letter of agreement to restructure its Promissory Note to SoRSE Technology Corp. The Company agreed to the note payable as part of its purchase of the SoRSE Technology business units "THC Essentials" which included the Major(™) brand.

Under the terms of the asset purchase and a prior agreement to restructure, Nevis Brands agreed to a note payable of USD \$500,000 plus 7.5% interest due January 15th, 2025. Under the new terms, Nevis Brands will make periodic payments to retire the remaining note principal of \$350,000 and interest by May 31, 2025.

John Kueber, CEO commented: "Through this additional restructure of our note payable to SoRSE we believe we will be able to fulfill the terms of our note payable using existing cash and cash flow from operations," said John Kueber, CEO. "By extending the term of the note, we are better able to fund growth in addition to paying down this outstanding debt."

The Company's leading brand Major(™) is available across 8 states, with 2 additional states pending production, and includes 15 different SKUs including Major, Major Shots, Happy Apple, and Atomic Apple. Over the last 5 years, Major(™) has generated over \$40 million in retail sales.

About Nevis Brands

Nevis innovates and develops cannabis products that have been consumed by millions of consumers across Washington, Oregon, California, Colorado, Arizona, Nevada, Missouri and Ohio with agreements to expand to Michigan and Mississippi and. Led by our flagship brand Major™ (www.drinkmajor.com) 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," OTCQB "NEVIF" and Frankfurt Stock Exchange symbol under the symbol "8DZ"

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