

Koios Provides Update on Failure to File Cease Trade Order

DENVER, CO and VANCOUVER, B.C., December 23, 2022 (GLOBE NEWSWIRE) -- **Koios Beverage Corp. (CSE: FIT; OTC: FITSF) (the “Company” or “Koios”)** announces that further to its press release dated December 16, 2022, the British Columbia Securities Commission (the “BCSC”) has issued a failure to file cease trade order against the Company (“FTFCTO”) which orders that general trading, whether direct or indirect, by any person, of the securities of the Company cease, which includes trading of the shares of the Company on the Canadian Securities Exchange. The Company is diligently working with its auditors to conclude the filings at the earliest possible time.

The delay in completing and filing the Company’s financial statements stems from certain valuation information that was required in connection with the Company’s acquisition of Retox Beverage Corp. on April 22, 2022 and the Company’s need to engage additional accounting advisors to complete the requisite information and provide same to the Company’s auditors. This process has taken longer than originally anticipated by the Company.

The Company announced via press release dated September 29, 2022 (the “Delayed Filing Announcement”) that it had submitted an application to the BCSC for a management cease trade order (the “MCTO”) pursuant to NP 12-203. The application for the MCTO was made in connection with the delay in filing the Company’s audited annual financial statements for the year ended May 31, 2022, the related management’s discussion and analysis and CEO and CFO certifications (such filings, collectively, the “Annual Filings”), which were required to be filed on or before September 28, 2022.

The MCTO was issued by the BCSC on September 29, 2022 extending the deadline for filing the Annual Filings to November 28, 2022. The MCTO prevented the Company’s Chief Executive Officer and Chief Financial Officer from trading in the Company’s securities but did not affect the ability of other shareholders, including the public, to trade in securities of the Company.

On November 29, 2022, the Company announced that the filing of its unaudited interim financial statements, related management’s discussion and analysis and CEO and CFO certifications for the three months ended August 31, 2022 together with the Annual Filings, would be delayed beyond the extended filing deadline of November 28, 2022 as a result of the delay in completing the Annual Filings (the “Required Documents”).

The FTFCTO will remain in effect until the receipt by the BCSC of all filings the Company is required to make under British Columbia securities law, including the Required Documents. The Company confirms that since the date of the Delayed Filing Announcement, other than as described above: (i) there has been no material change to the information set out in the Delayed Filing Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the

alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms that its business has not changed, there are no changes to its current business plans and that it does not expect any interruption of the operations of the Company during the FTFCTO. The Company has continued to grow adding new retailers across the country.

The Company confirms that it will continue to satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains delayed in filing the Required Documents.

The Company anticipates that it will complete the Required Documents on or before January 10, 2023. The revocation of the FTFCTO is expected to occur within a few days after the Required Documents are filed.

On behalf of the Board of Directors of the Company,

KOIOS BEVERAGE CORP.

“Chris Miller”

Chris Miller, CEO, Interim CFO, and Director

For further information, please contact:

Gina Burrus

844-255-6467

ir@koiosbeveragecorp.com

THE CANADIAN SECURITIES EXCHANGE (CSE) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

About Koios Beverage Corp.

The Company is an emerging functional beverage company which has an available distribution network of more than 4,400 retail locations across the United States in which to sell its products. Koios has relationships with some of the largest and most reputable distributors in the United States, including Europa Sports, Muscle Foods USA, KeHE, and Wishing-U-Well. Koios uses a proprietary blend of nootropics and natural organic compounds to enhance human productivity without using harmful chemicals or stimulants. Koios products have been shown to enhance focus, concentration, mental capacity, memory retention, cognitive function, alertness, brain

capacity and create all day mental clarity. Its ingredients are specifically designed to target brain function by increasing blood flow, oxygen levels, and neural connections in the brain.

Koios produces one of the only drinks in the world infused with MCT oil. MCT oil is derived from coconuts and has been shown to help the body burn fat more effectively, create lasting energy from a natural food source, produce ketones in the brain, allowing for greater brain function and clarity, support healthy hormone production, and improve immunity. For more information, please visit our website: <https://www.koiosbeveragecorp.com>.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking information in this news release includes statements regarding the intention of the Company to issue the Bonus Warrants and the expiry of hold periods applicable to securities issued in connection with the Private Placement. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; (ii) changes to the growth and size of the functional beverage markets; and (iii) other factors beyond the control of the Company. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

The statements in this news release have not been evaluated by Health Canada or the U.S. Food and Drug Administration. As each individual is different, the benefits, if any, of taking the Company's products will vary from person to person. No claims or guarantees can be made as to the effects of the Company's products on an individual's health and well-being. The Company's products are not intended to diagnose, treat, cure, or prevent any disease.

This news release may contain trademarked names of third-party entities (or their respective offerings with trademarked names) typically in reference to (i) relationships had by Koios with such third-party entities as referred to in this release and/or (ii) client/vendor/service provider

parties whose relationship with Koios is/are referred to in this release. All rights to such trademarks are reserved by their respective owners or licensees.