

Chalice Brands Ltd. Celebrates Record Setting 420 Performance and Announces the Launch of Chalice Metaverse Cannabis Platform

PORTLAND, Ore., April 26, 2022 -- Chalice Brands Ltd. (CSE: CHAL) (OTCQB: CHALF) ("Chalice" or the "Company"), a premier consumer-driven cannabis company specializing in retail, production, processing, wholesale, and distribution, is pleased to announce the launch of Chalice Metaverse on 4/20 resulting in a 25% increase in recorded daily revenue over the previous year and a 40.6% increase in vertical sales at Chalice Farms and Homegrown retail stores.

"This year's 420 represents another all-time sales record for Chalice Brands, marking this the third year in a row that we have set all time revenue record on 420," said Jeff Yapp, President and Chief Executive Officer of Chalice Brands. "This record setting performance was due to the incredible work by one of the best teams in the industry and our amazing partners. I am grateful to be working with such amazing people."

The Company continues to expand its physical footprint in the Oregon market, while providing unique experiences in Web 3.0 and the Metaverse to build a new kind of community and ownership for customers. Bridging the gap between digital and physical worlds brings tremendous value to support cannabis brands, farms, artists, communities and collectors.

On 420, customers journeyed into the Chalice Metaverse and took part in the immersive experience of learning more about the Chalice product line and socializing with the Best Bud Club members. In addition, they were also able to experience the next evolution in commerce, by purchasing a Chalice Genesis NFT or trying on the latest in tie-dye wearables in the amazing Chalice Metaverse.

Link to view highlights: <https://www.chalicemetaverse.com/420>

"Community and self-expression are at the heart of the Chalice Metaverse. Our platform allows consumers to join and share in a new interactive experience. In-world fans can create and customize avatars, hang out, talk with friends, view product exhibitions and connect with personal budtenders who provide premier concierge level personal shopping. It's a new space and our goal is to collaborate with our community to help develop, shape and grow the Chalice Metaverse," said Karen Morgan, Chief Marketing Officer of Chalice Farms.

"Our conscious collaboration with industry-leading partners has helped us to drive sales to an all-time high. By adhering to the values of plant, planet, people we have been able to provide consumers with unmatched quality in product, value, and experience," commented Meghan Miller, Chief Operating Officer at Chalice Brands. "It has been such a privilege to celebrate 420 with our incredible team, partners, and clients. I am exceptionally proud of the hard work and dedication of the entire Chalice family."

About Chalice Brands Ltd.

Chalice Brands is a premier consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, with 12 owned and six managed dispensaries in and around Portland, Oregon. The Company is committed to developing a dynamic portfolio built around the recognized brands of Chalice Brands, including Chalice Farms, Left Coast Connection, Homegrown Oregon and Cannabliss & Co., with a focus on health and wellness. Chalice operates nationally through Fifth & Root and has operations in Oregon and California. Visit investors.chalicebrandsltd.com/ for regular updates.

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