

Chalice Brands Ltd. Announces Delay in Filing of Annual Financial Statements

PORTLAND, Ore., June 15, 2022 -- Chalice Brands Ltd. (CSE: CHAL) (OTCQB: CHALF) (the “**Company**” or “**Chalice Brands**”), a premier consumer-driven cannabis company specializing in retail, production, processing, wholesale, and distribution, announces that further to its news release on May 3, 2022, the filing of its audited annual financial statements for the fiscal year ended December 31, 2021 and the related management’s discussion and analysis (collectively, the “**Annual Disclosure**”) as well as the financial statements for the three months ended March 31, 2022 and the related management’s discussion and analysis (collectively, the “**Quarterly Disclosure**”) continues to be delayed. The Company and its auditors are working diligently, and the Company intends to make the Annual Disclosure as soon as possible.

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.

Investor Relations:

John Varghese
Executive Chairman
Chalice Brands Ltd.
971-371-2685
ir@chalicebrandsltd.com

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