

## Chalice Brands Ltd. Announces Appointment of Richard Lindsay as Interim Chief Financial Officer

PORTLAND, Ore., June 23, 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, is pleased to announce the appointment of Richard Lindsay to serve as Interim Chief Financial Officer (CFO), effective immediately, while the Company conducts a search for a permanent Chief Financial Officer. The appointment follows the resignation of Andrew Marchington who will leave the Company for personal reasons after a brief transition period. Mr. Marchington will serve in a consulting capacity to support a smooth transition.

"I am excited to welcome Richard as our Interim CFO, who will be an integral part of accelerating growth and opportunities for Chalice as we become a leading cannabis operator on the west coast," said Jeff Yapp, President and Chief Executive Officer of Chalice Brands. "Richard's financial expertise in a number of challenging leadership positions will be an invaluable addition to the Chalice team as we prepare for financial and business milestones this year and continuing on the path to profitability."

Mr. Lindsay comes to Chalice Brands with over 25 years of executive financial management and advisory services experience in highly regulated consumer products and manufacturing businesses. He has an extensive background in turnaround management, strategic planning, mergers and acquisitions, and functions of the CFO office. Prior to joining Chalice Brands, Mr. Lindsay was an independent consultant providing interim CEO and CFO services to breweries, distilleries and cannabis businesses in the areas of mergers and acquisition, strategic planning, and business process redesign. He has held CEO and CFO roles, including serving as a publicly traded company CFO for the Boston Beer Company (SAM), StockerYale, Inc. (STKR), and Bentley Pharmaceuticals (BNT). Mr. Lindsay is a licensed CPA and began his accounting and finance career with KPMG in their manufacturing, retail and distribution practice. He received a B.S. in Accounting from the University of Massachusetts and a Master of Business Administration (MBA) from the Northeastern University. Mr. Lindsay is a US Navy Veteran serving two hitches aboard two nuclear submarines as a nuclear reactor operator and electronic technician.

Mr. Lindsay will help lead Chalice Brands through the filing of its annual audited financial statements, and the search and selection of a permanent Chief Financial Officer.

Jeff Yapp added, "On behalf of the Chalice Team, I would like to thank Andrew for his contributions as CFO of Chalice over the past few years. His experience and highly effective execution of many successful activities have been crucial to our long-term strategy, and we wish him and his family the very best."

## **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 <a href="investors.chalicebrandsltd.com/">investors.chalicebrandsltd.com/</a> for regular updates.

## **Investor Relations:**

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