



Chalice Brands Ltd. Announces Termination of Totem Farms & Miracle Greens Transactions

PORTLAND, Ore., Sept. 09, 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, announced today that it has terminated its previously announced definitive agreements and services agreements (the "Agreements") dated April 20, 2022, with Miracle Greens, Inc ("Miracle Greens") and Totem Farms, LLC ("Totem Farms").

The Company terminated the Agreements pursuant to its rights under the Agreements and no termination fees or other consideration are payable in connection with such terminations.

Chalice Brands will continue to execute on its business objectives to drive long-term performance and explore strategic alternatives to enhance shareholder value. We remain focused on strengthening our core business and will aggressively pursue margin improvements to optimize the operational efficiency of the Company.

About Chalice Brands Ltd.

Chalice Brands is a premier consumer-driven cannabis company specializing in production, processing, wholesale, distribution and retail, with 16 owned 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. Visit investors.chalicebrandsltd.com/ for regular updates.

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