

Chalice Brands Announces Holders of Debentures Approve Extension of Time for Payment of Principal and Interest and Waive Default

PORTLAND, Ore., Nov. 16, 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 at a meeting held on November 14, 2022, the holders (the “**Debentureholders**”) of its unsecured convertible debentures (the “**Debentures**”) issued pursuant to an indenture dated as of November 18, 2018 (as the same has otherwise been amended or may be amended, modified, restated, supplemented or replaced from time to time, the “**Indenture**”) have approved extraordinary resolutions under the terms of the Indenture to extend the time for payment of the principal amount of the Debentures to November 16, 2024, to extend the time to pay the interest due on June 30, 2022 and December 31, 2022 to June 30, 2023, and to waive the default from the failure to pay interest on the Debentures on June 30, 2022.

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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