



August 30, 2023

Trading Symbol: SPS

News Release

Sweet Poison Announces Delay in Filing of Annual Financial Statements and files Application for MCTO

Vancouver, British Columbia —Sweet Poison Spirits Inc. (CSE: SPS) (the “**Company**” or “**Sweet Poison**”) announces that as a result of delays in the completion of its audit, the Company will be unable to file its financial statements and accompanying management’s discussion and analysis for the financial year ended April 30, 2023 (collectively, the “**Annual Filings**”) by August 28, 2023, being the date that such filings are due under applicable Canadian securities law requirements. The Company is late in the completion of the Annual Filings due to a combination of factors including, that the Company is unable to meet the requirements of the Auditor to receive sign-off for the Auditor’s Report; and the closing of the first tranche of the Company’s financing.

In response to the reporting delay, the Company has applied to the British Columbia Securities Commission for a management cease trade order (the “**MCTO**”) which prohibits certain current directors, officers and insiders of the Company from trading in securities of the Company for so long as the Annual Filings are not filed. Management is working with the auditors to ensure all audit standards are met prior to receipt of the Auditor’s Report pursuant to completion of the audit of the financial statements in accordance with IFRS standards. Although the MCTO has given the Company until October 27, 2023 to file its Annual filings, the Company believes it will have resolved all issues and will satisfy auditor requirements on or before September 28, 2023.

Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order*. The guidelines, among other things, require the Company to issue biweekly default status reports by way of a news release for as long as the Annual Filings have not been filed. During the MCTO, the general investing public will continue to be able to trade in the Company’s shares.

The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing on March 24, 2023 of the Company’s latest interim financial reports for the period ended January 31, 2023.

About Sweet Poison Spirits Inc.

Sweet Poison Spirits owns various formulas for Sweet Poison tequila and mezcal, and holds the worldwide distribution rights to Sweet Poison premium quality spirits. The Company is committed to respecting traditional and ancestral processes, sustainability and the environment. For more on Sweet Poison, visit www.sweetpoisonspirits.com.

ON BEHALF OF THE BOARD

(Sgd.) "Robert Eadie"

Robert Eadie, President, Chief Executive Officer and Director

FOR FURTHER INFORMATION PLEASE CONTACT:

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