PRIME DRINK GROUP CORP. ENTERS INTO A FINAL SHARE PURCHASE AGREEMENT TO ACQUIRE TRIANI CANADA INC.

Montreal, Québec, August 14, 2024 – Prime Drink Group Corp. (CSE: PRME) ("**Prime**" or the "**Company**") announces that it has entered into a second amended and restated share purchase agreement dated August 7, 2024 (the "**Amended and Restated SPA**") with 9296-0186 Québec Inc. ("**9296**"), the shareholders of 9296, and Angelpart Ventures Inc. (collectively, the "**Vendors**"), amending, restating, and replacing the SPA (as defined below) to revise, among other things, the purchase price, the bonus consideration and to remove any reference to the proposed share consolidation of Prime. As described in the press releases dated May 15, 2024 and May 22, 2024, the Company entered into a share purchase agreement dated May 14, 2024, which was amended and restated on May 21, 2024 (the "**SPA**"), whereby the Company will acquire all of the issued and outstanding common shares ("**Triani Shares**") of Triani Canada Inc. ("**Triani**"), subject to the terms and conditions described therein (the "**Transaction**").

Raimondo Messina, Chairman and director of the Company, commented: "*We are thrilled to have struck a balance between recognition of existing value and great potential for future development of Triani within Prime after a challenging period. We are pushing to overcome the final hurdles toward a closing of the Transaction in September."*

Pursuant to the Amended and Restated SPA, the purchase price to be paid to 9296 and Angelpart Ventures Inc. for the Triani Shares is (i) $11,400,000 payable in common shares of Prime at a deemed price of $0.125 per share and (ii) the issuance of 11,200,000 common share purchase warrants of Prime with an exercise price of $0.125 per share and which expire twelve (12) months from the closing date of the Transaction. In addition to the purchase price, subject to Triani reaching certain EBITDA targets, the Company shall pay, solely to 9296, additional consideration in an amount of up to $23,500,000 payable in bonus consideration shares of Prime (the "**Bonus Consideration**") at a deemed price of $0.125 per share for any Bonus Consideration payable in the financial years ended March 31, 2025 and 2026, and $0.16 per share for any Bonus Consideration payable in the financial year ended March 31, 2027. All references to the previously announced consolidation of the common shares of Prime on a 5:1 basis have also been removed.

About Triani

Triani is a Québec-based company specialized in the production, bottling and sale of alcoholic and non-alcoholic beverages to a large client roster including prestigious brand names across North America with unaudited non-IFRS annual sales of $28 million for the year ended November 30, 2023. Founded in 2015, Triani experienced solid growth following the company's successful foray into Québec grocery stores with its Cantini, Ettaro, and Enjoy wine brands. Triani produces and markets Octane, Mojo, Baron, and Seagram malt-based alcoholic beverages, as well as non-alcoholic products under the Hickson brand. It also markets alcoholic and non-alcoholic microbrewery beers from Brasserie les 2 Frères (Hickson, Série Découverte, and Charles-Henri), as well as produces several other alcoholic beverages for both the Canadian and American markets.

About Prime Drink Group

Prime Drink Group Corp. (CSE: PRME) is a Québec-based corporation that aims to become a leading diversified beverage holding company. The Company currently owns more than 3.4 billion litres of Québec's fresh groundwater reserves volume under permit and is strategically positioned to increase its holding. Under its new leadership team, the Company will seek to acquire, integrate and grow beverage businesses in diversified sectors, with a focus on sustainable growth.

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Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations (including negative and grammatical variations) of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved".

Forward-looking information in this press release may include, without limitation, statements relating to: the completion of the Transaction, the timing thereof, and on the terms described herein, obtaining the appropriate approvals required with respect to the Transaction and obtaining receipt of all required shareholder and regulatory approvals.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the beverage industry, market conditions, general economic factors, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of Prime and the Vendors may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of Prime and the Vendors believe that the expectations reflected in forward-looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, Prime and the Vendors disclaim any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.