

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): June 6, 2022

**Jones Soda Co.**

(Exact Name of Registrant as Specified in Its Charter)

Washington

(State or Other Jurisdiction of Incorporation)

0-28820

(Commission File Number)

52-2336602

(IRS Employer Identification No.)

66 South Hanford Street, Suite 150, Seattle, Washington  
(Address of Principal Executive Offices)

98134  
(Zip Code)

(206) 624-3357

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

None

**Item 1.02 Termination of a Material Definitive Agreement.**

On June 6, 2022, Jones Soda Co. (the “Company”) and Simply Better Brands Corp. (“SBBC”) mutually agreed to terminate the binding offer to purchase entered into between the Company and SBBC on April 16, 2022 and amended on May 10, 2022 (the “LOI”). Pursuant to the terms of the LOI, the Company and SBBC had agreed to complete an arm’s length business combination through the acquisition by SBBC of all of the issued and outstanding common shares of the Company.

Due to current market conditions, each of the Company and SBBC agreed in writing to mutually terminate the LOI pursuant to Section 13(a) of the LOI. The Company will not incur any material early termination penalties as a result of the termination of the LOI.

**Item 8.01. Other Events.**

On June 7, 2022, the Company and SBBC issued a joint press release announcing the termination of the LOI. A copy of the joint press release is attached hereto as Exhibit 99.1, and is incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release dated June 7, 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JONES SODA CO.  
(Registrant)

June 7, 2022

By: /s/ Mark Murray  
Mark Murray  
Chief Executive Officer and President



***SIMPLY BETTER BRANDS CORP AND JONES SODA CO. ANNOUNCE TERMINATION OF LETTER OF INTENT DUE TO UNFAVOURABLE MARKET CONDITIONS***

VANCOUVER, British Columbia, June 7, 2022 (GLOBE NEWSWIRE)—Simply Better Brands Corp. (“**Simply Better Brands**” or “**SBBC**”) (TSX Venture: SBBC) (OTCQB: PKANF) and Jones Soda Co. (“**Jones**”) (CSE: JSDA) (OTCQB: JSDA) announce that, due to current market conditions, SBBC and Jones have terminated the previously announced letter of intent (see news release dated April 21, 2022).

“We are disappointed that due to current market conditions we are unable to move forward with our intended transaction at this time. The Jones Soda brand is one we felt confident would add tremendous value to our existing platform and ultimately be accretive to shareholder value. We wish Jones management and their board much success in their future”, says Kathy Casey, CEO of Simply Better Brands.

“Due to the decline in current market conditions, we regrettably are unable to continue with the proposed transaction with SBBC. We are certain that Simple Better Brands and Jones will continue to find successful business opportunities in the future, despite this shift in direction for both companies,” says Mark Murray, CEO of Jones Soda.

**About Simply Better Brands Corp.**

Simply Better Brands Corp. leads an international omni-channel platform with diversified assets in the emerging plant-based and holistic wellness consumer product categories. Simply Better Brands’ mission is focused on leading innovation for the informed Millennial and Generation Z generations in the rapidly growing plant-based, natural, and clean ingredient space. Simply Better Brands continues to focus on expansion into high-growth consumer product categories including CBD products, plant-based food and beverage, and the global pet care and skin care industries. For more information on Simply Better Brands Corp., please visit: <https://www.simplybetterbrands.com/investor-relations>.

**About Jones Soda**

Jones Soda Co.® (CSE: JSDA, OTCQB: JSDA) is a leading craft soda manufacturer with a subsidiary dedicated to cannabis products. The company markets and distributes premium craft sodas under the Jones® Soda and Lemoncocco® brands, and a variety of cannabis products under the Mary Jones brand. Jones' mainstream soda line is sold across North America in glass bottles, cans and on fountain through traditional beverage outlets, restaurants and alternative accounts. The company is headquartered in Seattle, Washington. For more information, visit [www.jonessoda.com](http://www.jonessoda.com), [www.myjones.com](http://www.myjones.com), [www.drinklemoncocco.com](http://www.drinklemoncocco.com) or [www.MaryJonesCannabis.com](http://www.MaryJonesCannabis.com).

**Contact Information**

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**About Jones**

Headquartered in Seattle, Washington, Jones markets and distributes premium craft beverages under the Jones® Soda and Lemoncocco® brands. A leader in the premium craft soda category, Jones is made with cane sugar and other high-quality ingredients and is known for packaging that incorporates ever-changing photos sent in from its consumers. Jones’ diverse product line offers something for everyone – cane sugar soda, zero-calorie soda and Lemoncocco non-carbonated premium refreshment. Jones is sold across North America in glass bottles, cans and on fountain through traditional beverage outlets, restaurants, and alternative accounts.

For more information, visit [www.jonessoda.com](http://www.jonessoda.com) or [www.myjones.com](http://www.myjones.com) or [www.drinklemoncocco.com](http://www.drinklemoncocco.com). For further information, please contact Mark Murray, the Jones’ President and Chief Executive Officer at (206) 624-3357

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*