

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): **October 25, 2024**

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.)

4786 1st Avenue South, Suite 103, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective as of October 25, 2024, David Knight, the President and Chief Executive Officer of Jones Soda Co. (the “Company”) departed the Company being replaced by Paul Norman, the Chairman of the Board of Directors of the Company, who will serve as Interim President and Chief Executive Officer of the Company effective as of October 25, 2024. The Company is currently conducting a search to identify a successor President and Chief Executive Officer with the assistance of an executive search firm.

Paul Norman, 59, has been a director of the Company since August 2019 and has served as the Chairman of the Company’s Board of Directors since March 15, 2022. Mr. Norman is a global consumer products leader with over 30 years of experience creating brand and shareholder value. He currently serves as a director on the board of directors of Simply Better Brands Corp. (TSX: SBBC) (OTCQB: PKANF). Mr. Norman previously served as the President of CHW Acquisition Corporation (Nasdaq: CHWA), a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization or similar business combination with one or more businesses, from February 2021 to August 2022, when such company completed a business combination transaction. From 2019 to 2020, he served as chairman and CEO of HeavenlyRx, a privately held CBD wellness company. Prior to HeavenlyRx, Mr. Norman spent three decades at the Kellogg Company, the multinational food-manufacturing company, where he served as President of Kellogg’s North American business from 2015 to 2018, and Chief Growth Officer from 2013 to 2015. In addition to his time at Kellogg, from 2016 to 2018 Mr. Norman served as a member of the Grocery Manufacturers Association board of directors, where he served on the executive committee. He also served as a Trustee of the Food Marketing Institute Foundation board, from 2016 to 2018. Mr. Norman received a bachelor’s degree with honors in French from Portsmouth Polytechnic. Mr. Norman is an “Investor Designee” of Heavenly Rx, as defined in the Investor Rights Agreement between the Company and Heavenly Rx and was appointed to the Board of Directors in accordance with the terms and conditions of such agreement.

There are no family relationships between Mr. Norman and any of our directors or executive officers. Except as set forth herein, there is no arrangement or understanding between Mr. Norman and any other persons pursuant to which Mr. Norman was appointed an executive officer of the Company. There are no related party transactions involving Mr. Norman that are reportable under Item 404(a) of Regulation S-K.

Item 8.01 Other Events.

On October 28, 2024, the Company issued a press release announcing the departure of David Knight as President and Chief Executive Officer of the Company and the appointment of Paul Norman as Interim President and Chief Executive Officer of the Company. A copy of the press release is attached hereto as Exhibit 99.1 and the information contained therein is incorporated by reference into this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release dated October 28, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Management contract or compensatory plan or arrangement.

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.

Date: October 31, 2024

JONES SODA CO.

/s/ Paul Norman

Paul Norman

Interim President and Chief Executive Officer



FOR IMMEDIATE RELEASE:

JONES SODA CO. ANNOUNCES MANAGEMENT CHANGES

Paul Norman Appointed Interim President and CEO, Succeeding David Knight

Board Search for a Permanent CEO is Underway

SEATTLE, Washington, October 28, 2024 – Jones Soda Co. (“**Jones Soda**” or the “**Company**”) (CSE: JSDA, OTCQB: JSDA) announces that, effective October 25, 2024, David Knight, the Company’s President and Chief Executive Officer, has departed the Company, and has been replaced by Paul Norman, chairman of the Jones Soda Board of Directors (the “**Board**”), who will serve as Interim President and Chief Executive Officer. Mr. Norman, who has served as a director on the Board since 2019 and as chairman of the Board since 2022, is a global consumer products leader with over 30 years of experience creating brand and shareholder value. Mr. Norman spent decades at the Kellogg Company, the multinational food-manufacturing company, where he served as President of Kellogg’s North America business from 2015 to 2018. He has extensive experience in building brands in the food and beverage industry while successfully navigating complex regulatory environments.

“I am honored to serve as Interim Chief Executive Officer during this transition period for the Company,” said Paul Norman, Interim Chief Executive Officer. “As we continue to launch new and exciting brands, I intend to ensure that Jones Soda will remain committed to focusing on value-creation strategies and operating efficiently. I look forward to working with the Board, the management team, and the entire organization to unlock value for the Company’s shareholders and to help identify and bring on a new permanent Chief Executive Officer who can execute on the many exciting initiatives we currently have underway.”

The search process to identify a permanent Chief Executive Officer is underway.

About Jones Soda

Jones Soda Co.® (CSE: JSDA, OTCQB: JSDA) is a leading developer of sodas and cannabis-infused beverages known for their premium taste, unique flavors and unconventional brand personality. Launched in 1996 as the original craft soda brand, the Company today markets a diverse portfolio of sodas, mixers and wellness beverages under the Jones® Soda brand as well as a line of award-winning cannabis beverages and edibles leveraging Jones’ trademark flavors under the Mary Jones brand. For more information, visit www.jonessoda.com, www.myjones.com, or <https://gomaryjones.com>.

Contacts

Paul Norman, Interim Chief Executive Officer
1-206-624-3357

Investor Relations

Cody Cree
Gateway Group, Inc.
1-949-574-3860
JSDA@gateway-grp.com

The CSE does not accept responsibility for the adequacy or accuracy of this release.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE

Cautionary Statements Regarding Forward-Looking Information

This news release may contain forward-looking information within the meaning of applicable securities legislation in both Canada and the United States, which reflect management's current expectations regarding future events. Such information includes, without limitation, information regarding identification of a permanent Chief Executive Officer, and future growth and brands. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance and that such forward-looking information is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this news release including, without limitation, that general business and economic conditions will not change in a material adverse manner; and assumptions regarding political and regulatory stability and stability in financial and capital markets.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others: the ability to identify a permanent Chief Executive Officer; the ability to execute future strategies and establish new brands, and other risks and factors that the Company is unaware of at this time.

The forward-looking statements contained in this news release are made as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.