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NightFood (NGTF) Doubles Revenue From Previous Quarter, Provides Update on CBD and Cannabis-Related Initiatives

TARRYTOWN, NY, Jan. 03, 2018 (GLOBE NEWSWIRE) -- NightFood Holdings, Inc. (OTC: NGTF) the category leading, better-for-you, sleep-friendly nighttime snack company, is pleased to announce that sales in the quarter ended December 31 more than doubled sales in the prior quarter.

“We’ve continued to increase online conversion rates. When our Amazon inventory sold out over the holidays, we saw even higher conversions on NightFood.com. This tells us our Facebook and TV ads are driving Amazon sales as well,” commented NightFood CEO Sean Folkson.

Through its relationship with Marijuana Accelerator, the Company has been advancing its CBD infused product line and other marijuana related initiatives. Investors can expect a formal release in the next 7-14 days with material updates.

“We’ve had a very productive holiday season, and are looking forward to sharing updates with the investment community when we’re able,” explained Folkson. “We’re very excited about the opportunities we’ve identified, and the strides we’ve taken in the fast-growing CBD and marijuana edibles space.”

All sales metrics in this release are based on reports provided by Amazon and Shopify. Total product sales for the quarter ended December 31 were \$75,004 before refunds of approximately 3.8%, and promotional pricing expenses of approximately 29.6%.

“Between the expected accelerated growth of the NightFood brand, and our exciting marijuana initiatives, we’re looking forward to setting many more revenue records in 2018,” added Folkson.

About NightFood:

NightFood (OTC: NGTF), “The Nighttime Snack Company”, is a snack food company dedicated to providing consumers delicious, better-for-you, sleep-friendly choices for evening snacking. According to IRI Worldwide, 44% of snack consumption occurs at night, representing a consumer spend of over \$1B weekly on nighttime snacks.

Market research giant Mintel recently released a report identifying nighttime specific food and beverages as one of their most “compelling and category changing” trends for 2017 and beyond.

Currently, consumer’s most popular choices are cookies, chips, ice cream, and candy. These options are generally understood to be unhealthy, and often contain ingredients and

nutritional profiles that can impair sleep quality. NightFood creates, manufactures, and distributes snacks formulated to help consumers satisfy nighttime cravings in a better, healthier, more sleep friendly way.

The Company has recently begun research and development regarding nighttime snacks infused with CBD to promote and support better sleep, as well as other nutrition-related initiatives with a focus on the cannabis market.

For more information, visit <http://ir.nightfood.com> and www.nightfood.com

Questions can be directed to investors@nightfood.com

Forward Looking Statements:

This current press release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, any products sold or cash flow from operations.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with distribution and difficulties associated with obtaining financing on acceptable terms. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

Media Contact:
Peter Leighton
888-888-6444, x5

Investor Contact:
Andrew Austin
A.S. Austin Company
888-888-6444, x3



Source: NightFood Holdings, Inc.