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MJ Munchies (NGTF) Building IP Portfolio to Strengthen Recreational Cannabis Edibles Positioning, Secures HalfBakedCBD.com

Tarrytown, NY, July 17, 2018 (GLOBE NEWSWIRE) -- MJ Munchies, a wholly owned subsidiary of NightFood Holdings, Inc. (OTC: NGTF), today announced that the first round of research on "Project X" has been successfully completed.

Pinnacle IP, who handles all intellectual property matters for the Company, will be preparing patent paperwork for submission.

"We are developing this 'Project X' intellectual property primarily to further enhance the value of our Half-Baked brand," explained CEO Sean Folkson. "The decisions we're making today are being made with the goal of Half-Baked being extremely powerful when it really matters. It is still very early in the recreational THC edibles space. To date, fewer than 10 states have legalized recreational use. Most experts predict federal legalization in the coming years, and we expect Half-Baked to be an important edibles player on the national level."

With stringent restrictions expected on advertising of recreational edibles, Management expects branding to be a particularly important factor in this space. Management believes "Half-Baked" is an extremely powerful brand name, and is actively engaged in licensing discussions with a focus on both the recreational THC edibles space, and in the CBD space.

To facilitate a possible licensing agreement with an existing CBD products operator, the Company recently secured the web domain HalfBakedCBD.com.

"We are going about this surgically and strategically. I've stated in the past that I believe Half-Baked is simply the best name possible in the edibles space, and we're taking steps to build additional power behind the brand as we prepare to fully enter the space," continued Folkson. "There has been tremendous progress made recently on all fronts for NGTF and we will continue to update investors as appropriate."

About NightFood:

NightFood (OTC: NGTF), operates both NightFood, Inc. and MJ Munchies, Inc.

NightFood, Inc, "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.

MJ Munchies, Inc. was recently formed as a new, wholly owned subsidiary, to exploit legally compliant opportunities in the CBD and marijuana edibles and related spaces. The Company intends to market some of these new products under the brand name “Half-Baked”. As the legal landscape around CBD and cannabis related products continues to change and evolve, MJ Munchies will continue to explore, identify, and capitalize on opportunities clearly defined as legal. The Company believes tremendous opportunities currently exist to launch successful and compliant products in this space, and that such opportunities will continue to grow over time.

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

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