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Marijuana Legalization Commentary From CEO of MJ Munchies (NGTF), Owners of Half-Baked Brand

Tarrytown, NY, Nov. 08, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- MJ Munchies, Inc. (OTC: NGTF), owner of HalfBaked.com and the Half-Baked brand of marijuana infused edibles and drinks, today released comments from CEO Sean Folkson regarding recent developments in the national legalization of marijuana for recreational use.

As a Company developing and building a brand that Management believes will be a central player in the national cannabis market as recreational use is legalized across the country, NGTF has a valuable stake in the ongoing acceptance and legalization of adult-use marijuana.

The past 48 hours has seen two major developments impacting the national landscape. On Tuesday, Michigan voters elected to replace cannabis prohibition with a legal and regulated system of cultivation, distribution, sales, and taxation. Michigan is the tenth state to legalize recreational use, along with the District of Columbia.

Then, on Wednesday, United States Attorney General Jeff Sessions resigned. Sessions' "war on pot", as many in the media have described it, introduced both fear and risk for investors, most notably when he rescinded the Cole Memorandum in January 2018. With Sessions now out, the door is ostensibly open for a more "marijuana-friendly" AG to step in and allow for the advancement towards federal legalization.

"It certainly seems that we'll look back in a few years and see that Sessions and others in his camp were on the wrong side of history," commented CEO Sean Folkson. "Slowly but predictably, state by state, we're seeing that Americans are approving the right to recreational consumption of marijuana. Obviously these developments have a direct impact on the value of what we're building with the Half-Baked brand as we aim to be a leading brand in the national market for recreational edibles and beverages."

Folkson continued, "We now have ten states that have legalized recreational use. While federal legalization seems inevitable, it is still very early in the game. Even the largest marijuana brands in existence today are probably unknown to 95% of the population. This presents an unprecedented opportunity for the powerful Half-Baked branding as we continue to build the foundation for national distribution and awareness."

Forbes recently reported that the cannabis industry, which is projected by BDS Analytics to hit \$32 Billion worldwide by 2022, will be dominated in the US by the brands that most powerfully resonate with the American consumer.

The Company recently announced it is entering the THC and CBD beverage space with

Half-Baked shots and drinks, and also that full roll-out of a Half-Baked edibles line in California is targeted for January.

About Nightfood Holdings:

Nightfood Holdings, Inc. (OTC: NGTF), owns 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. The Company has developed a dynamic infographic at <http://NightSnacking.com> as a definitive consumer and media resource clearly illustrating the size and scope of the largely untapped nighttime snack category.

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.

Consumer's most popular choices are cookies, chips, and ice cream. 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 of Nightfood Holdings, Inc. to capitalize on legally compliant opportunities in the CBD and marijuana edibles and related spaces under the registered trademark, Half-Baked. Munchies is currently preparing a patent application with the USPTO for a proprietary ingredient to be used in Half-Baked products that Management believes will give it a unique and defensible competitive advantage against other recreational brands. The Company believes tremendous opportunities currently exist to launch successful and legally compliant products in this space, and that such opportunities will continue to grow over the next several years.

For more information, visit <http://ir.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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