

June 1, 2020



Nightfood Reports Largest E-Commerce Day in Company History on Strength of Rachael Ray Re-Airing

Tarrytown, NY, June 01, 2020 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Nightfood, Inc. (OTCQB: NGTF), the better-for-you snack company targeting the \$50 billion consumers spend on nighttime snacks, is pleased to announce the busiest e-commerce day in Company history on Thursday, May 28, 2020 on the strength of a re-airing of a Nightfood appearance on The Rachael Ray Show, originally aired on February 24, 2020.

Online sales after the re-airing were over 35% higher than after the original air date in February, which was previously the busiest e-commerce day for Nightfood. Management attributes this increase to more people being at home as a result of ongoing stay-at-home orders in many parts of the country, along with more people being concerned about health and sleep quality as a result of the COVID-19 pandemic.

“We were already set to exceed 6-figures in gross monthly sales for the third time in 2020,” commented CEO Sean Folkson. “This was a great way to finish a strong month, along with two new wholesale orders that came in Friday, which get our June off to a good start. Being in the early stages of a brand launch, along with the virus outbreak, sales are naturally going to be variable from month to month. After a strong February and March, April was relatively quiet, we believe because we had shipped to retailers in previous months who were unable to get product on shelf until May in a number of their stores due to the virus disruption.”

Nightfood is recommended as the Official Ice Cream of the American Pregnancy Association and is currently available in approximately 700 supermarket locations. The brand has recently received commitments from three new supermarket groups that have committed to adding the products in coming weeks.

“Along with upticks in velocity, we’re definitely seeing a different level of excitement from the supermarkets now that we’re being recommended by the American Pregnancy Association,” continued Folkson. “I’m looking forward to a strong second-half. In addition to anticipating entry into the New York Metropolitan area, I expect to be able to expand our distribution footprint with the largest retailers in the country.”

The first of Nightfood’s three new committed retail partners will be announced on the upcoming investor conference call on Wednesday, June 3rd.

To access the call on June 3rd at 4:30 PM:

Dial-In Number: 1-857-232-0157

Access Code: 422095

For those unable to participate in the conference call at that time, a replay will be available at <https://www.smallcapvoice.com/tag/ngtf/> shortly after the call has concluded.

About Nightfood Holdings:

Nightfood Holdings, Inc. (OTC: NGTF), owns Nightfood, Inc. and MJ Munchies, Inc.

Nightfood has expanded distribution for its ice cream into major divisions of the two largest supermarket chains in the United States: Kroger (Harris Teeter), and Albertsons Companies (Jewel-Osco and Shaw's and Star Markets), as well as Lowe's Foods and other independent retailers.

Nightfood won the 2019 Product of the Year award in the ice cream category in a Kantar survey of over 40,000 consumers. Nightfood was also named Best New Ice Cream in the 2019 World Dairy Innovation Awards.

Nightfood has been endorsed as the Official Ice Cream of the American Pregnancy Association and is the recommended ice cream for pregnant women. There are approximately 3,000,000 pregnant women in the United States at any given time, and ice cream is the single most-widely reported pregnancy craving. With more calcium, magnesium, zinc, fiber, and protein, and less sugar and fewer calories than regular ice cream, Nightfood has been identified as a better choice for expectant mothers.

With over 10,000 newly expectant mothers entering the market every day, Management believes its national roll-out can be built on the strength of initial demand from these highly-motivated household decision-makers.

Nightfood is not just for pregnant women. Over 80% of Americans snack regularly at night, resulting in an estimated 700M+ nighttime snack occasions weekly, and an annual spend on night snacks of over \$50 billion dollars, the majority of it on options that are understood to be both unhealthy, and disruptive to sleep quality.

Scientific research indicates these unhealthy nighttime cravings are driven by human biology. Willpower is also weakest at night, contributing to unhealthy night snacking behavior, and the majority of night snackers report feeling both guilty and out-of-control when it comes to their nighttime snacking.

Because unhealthy night snacking is believed to be biologically driven, and not a trend or a fad, management believes the category of nighttime-specific nutrition, which Nightfood is pioneering, will be a billion-dollar category.

MJ Munchies, Inc. was formed in 2018 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. The Company is seeking licensing opportunities to market such products under the brand name "Half-Baked", for which they've successfully secured trademark rights.

Questions can be directed to investors@Nightfood.com

Management also encourages Nightfood shareholders to connect with the Company via these methods:

E-mail: By signing up at ir.nightfood.com, investors can receive updates of filings and news releases in their inbox.

Telegram: There is now a live, interactive Telegram group which interested parties can join to reach team members and discuss Nightfood. Ask questions, learn more about the company and discuss future prospects. Join the Telegram Group
Here: <https://t.me/NightfoodHoldings>

YouTube: The company has established a new YouTube series which will feature weekly videos with team members, insights into latest industry developments, and provide a behind the scenes look at the latest company developments. [Click here](#) to subscribe to Nightfood's YouTube channel.

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:
Tim Sullivan
media@Nightfood.com
732-816-0239

Investor Contact:
Stuart Smith
investors@Nightfood.com
888-888-6444, x3



Source: NightFood Holdings, Inc.