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High Times Sells Out Initial THC Product Launch with Red White & Bloom On First Day

DETROIT, Jan. 04, 2021 (GLOBE NEWSWIRE) -- High Times, the most well-known brand in Cannabis, is pleased to announce that its initial run of THC products, launched through a licensing deal with Red White & Bloom Brands Inc. (CSE: RWB) (OTCQX: RWBYF) ("RWB" or "Red White & Bloom"), has sold out its first phase in its first day of sales.

"The state of Michigan continues to prove to be one of the strongest cannabis markets in the country and the ideal market for the premier of High Times branded flower," Hightimes Holding Corp.'s Chief Executive Officer Peter Horvath stated. "We knew this initial pilot launch wouldn't last long, but the demand we saw on Monday suggests there's a real hunger for quality premium products."

The initial run, which brought 3 different flower strains to market, was released in 15 dispensaries last Monday and quickly sold through its allotment of product in mere hours. The limited edition assortment was hand numbered and are considered collector's items because they mark the 46 year old brands first step into cannabis products.

"Our team in Michigan saw lines prior to opening and many dispensaries were sold out in the first hours. High Times has a history with Michigan with over 13 Cannabis Cup events drawing nearly 300,000 thousand attendees from across the region," Horvath continued.

This launch marks the brands' first entry into High Times cannabis products anywhere. Michigan was chosen for the launch not only because it's an amazing market but also because of our strong partner in Red White & Bloom. Our exclusive licensing deal with Red White & Bloom will see dispensaries throughout the state branded as High Times locations filled with High Times products, merchandise and other collectibles. High Times, in collaboration with RWB, will bring branded products to markets in Illinois and Florida in the coming months

Once fully launched the collection of products will feature over 30 High Times® SKUs. In addition to the packaged flower already released, the line will bring prerolls, vapes and edibles in both value and top shelf varieties. The full line of products, released through RWB, will be in market Q1 2021.

About High Times:

For more than 46 years, High Times has been the world's most well-known cannabis brand - championing the lifestyle and educating the masses on the benefits of this natural flower. From humble beginnings as a counterculture lifestyle publication, High Times has evolved into a rapidly growing network of cannabis dispensaries and products, the host and creator

of industry-leading events like the Cannabis Cup, the producer of globally distributed merchandise, benefactor of international licensing deals and provider of content for millions of fans and supporters across the globe. In the world of Cannabis, High Times is the most trusted arbiter of quality. For more information on High Times visit <http://www.hightimes.com>.

About Red White & Bloom Brands Inc.:

The Company is positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. RWB is predominantly focusing its investments on the major US markets, including Michigan, Illinois, California, Oklahoma, Arizona and Massachusetts with respect to cannabis, and the US and internationally for hemp based CBD products.

Forward Looking Statements

This press release contains information about Hightimes Holding Corp.'s view of its future expectations, plans and prospects that constitute forward-looking statements. In addition, consumption of the transactions contemplated with Harvest Health or any other dispensaries remain subject to certain closing conditions, including the receipt of certain regulatory and third-party consents.

Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its ability to maintain and grow its business, variability of operating results, its development and introduction of new products and services, marketing and other business development initiatives, among other things. For further information about Hightimes, Hightimes encourages you to review its filings with the Securities and Exchange Commission, including its Form 1-A Offering Circular dated July 27, 2018, its Offering Circular supplement dated May 31, 2019, and all subsequent filings, including its Current Reports on Form 1-U, dated Sept. 30, 2020.

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