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MJ Munchies' Half-Baked Trademark Registration Fully Granted in California; Federal Registration on Track

Tarrytown, NY, Aug. 29, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- MJ Munchies, Inc., a wholly owned subsidiary of NightFood Holdings, Inc. (OTC: NGTF), is providing this update to shareholders regarding recent Company and marijuana industry developments.

On August 1, 2018, the Company received confirmation from the State of California that its registration of the Half-Baked trademark of marijuana edibles has been fully approved and granted

On August 28, 2018, confirmation was received that the United States Patent & Trademark Office officially published for opposition the Half-Baked trademark. This is typically the last step prior to a federal trademark being issued.

With California registration now complete, federal trademark protection getting closer, and a Half-Baked patent filing in the works, the Company is working with its licensee in the State of California to identify next steps of the go-to-market plan.

Management has consultants vetting optimal partners to launch the Half-Baked line of CBD products and separately for the marijuana edibles space, where discussions are currently being held with additional potential licensees and celebrities to maximize the long-term value of the Half-Baked intellectual property, to the benefit of all shareholders.

"Investors can have confidence that we will put the right deal together at the right time," commented CEO Sean Folkson. "We have built an extremely valuable asset here. It will continue to increase in value in the near-term future. When we do pull the trigger on an investment or partnership, I expect it could be a deal of great magnitude."

Recent industry activity has seen Constellation Brands investing \$4B in Canopy Growth Corporation and entities such as CannaRoyalty Corp. and Tidal Royalty Corp. investing heavily to develop future leading brands in the space.

When evaluating the size of the Half-Baked brand opportunity, management points to the disproportionate growth of edibles in the nine states that have legalized marijuana for recreational use. RBC Capital Markets, in a letter to clients on August 22, projected \$47 Billion in annual sales. RBC analyst Nik Modi, when discussing existing category growth pointed out that, "Driving the growth is recreational use of the product, particularly concentrates and edibles."

About NightFood Holdings:

NightFood Holdings, Inc. (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. 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.

Consumers' 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. Since formation, the Company successfully acquired HalfBaked.com, secured trademark protection for the Half-Baked brand in the State of California, and is in the process of securing federal trademark protection from the USPTO.

Management believes that branded edibles in the marijuana space is a multi-billion dollar opportunity. The Company intends to leverage its portfolio of intellectual property and build one of the foundational brands in the category as the market for legal recreational marijuana edibles continues to develop across the United States.

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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Source: NightFood Holdings, Inc.