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Nightfood CEO Issues Letter to Shareholders, Discusses His Recent Purchase of NGTF Stock, Nightfood Ice Cream Launch, and Half-Baked Marijuana Edible and Beverage Launch

Tarrytown, NY, Dec. 10, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- Sean Folkson, CEO of Nightfood Holdings, Inc. (OTC: NGTF), a pioneering consumer goods brand development company that owns both Nightfood, Inc. and MJ Munchies Inc., today issued a shareholder update letter.

Folkson addressed his decision to acquire 400,000 shares of NGTF at \$.30 per share using accrued salary, the reasons why Management believes Nightfood ice cream will be successful in 2019, an update on Nightfood ice cream distribution, Nightfood public relations strategy, and the advancement of the Half-Baked brand and discussions with various licensees.

It was revealed that a top-10 supermarket chain has committed to putting Nightfood ice cream in 100% of their locations starting in February, with zero slotting fees. Management believes this will pave the way for significant growth in 2019 and beyond.

“Not only have we secured major distribution with \$0 slotting expense, but this signals to other retailers that Nightfood is worthy of their attention,” explained Folkson. “We believe locking in this large, influential, and trend-setting chain so early in our launch will facilitate an accelerated roll-out.”

Folkson expressed confidence that Nightfood Scientific Advisor and brand ambassador Dr. Michael Breus will have the opportunity appear in national media to educate consumers about Nightfood as the brand works towards the kind of distribution footprint that has resulted in billion-dollar valuations for other ice cream start-ups in recent years.

Responding today to Friday’s news that Altria is investing \$1.8B into Cronos Group, Folkson references the “About Cronos” section of recent Cronos Group news releases, which states “The Company intends to continue to rapidly expand its global footprint as it focuses on building an international iconic brand portfolio and developing disruptive intellectual property.”

Management believes brands and branding represent the future of the marijuana market. The MJ Munchies team is committed to nurturing and developing the Half-Baked brand and related intellectual property as the acquisition marketplace continues to evolve.

The Nightfood Holdings Letter to Shareholders [can be read here in its entirety](#).

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. The Company intends to market some of these new products under the brand name "Half-Baked". Munchies has a patent pending on a proprietary ingredient developed to be included in Half-Baked snacks which Management believes will give it a unique and defensible competitive advantage against other recreational edible brands. The Company believes a tremendous opportunity exists to enhance shareholder value by developing and nurturing the Half-Baked brand as a leader in the recreational edible and beverage space.

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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