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Irwin Naturals THC Products to Launch in Colorado, the World's 2nd Largest Cannabis Market

LOS ANGELES, May 20, 2022 (GLOBE NEWSWIRE) -- **Irwin Naturals Inc. (CSE: IWIN) (OTC: IWINF) (FRA: 97X) ("Irwin" or the "Company")** announced today it has licensed its brand to Larsen Group II LLC, a Colorado manufacturer of cannabis products. Larsen Group II LLC will produce and distribute formulas such as Irwin Naturals Power to Sleep with THC.

Irwin's CEO, Klee Irwin, said, "I'm pleased with how quickly our team is lining up distribution across the US in what is now already our 3rd state in about a month. Larsen Group II LLC was selected because of their growth-focused mindset and operational excellence. Important, they have one of the broadest distribution bases in the state – a state with \$2.2 billion in cannabis sales last year¹.

Mr. Irwin continued, "Licensing is a win-win approach for three reasons. (1) It provides significant tax advantages to us, (2) it greatly reduces our need for cash investment to set up factories and distribution systems in each state and (3), most importantly, it allows us to carpet the countries with dispensaries selling Irwin Naturals formulas infused with THC in a remarkably short period of time as we embark on this landgrab to become the world's first household name brand in cannabis. Our partners in CA, CO and NM are now able to distribute a brand known by over 100 million North Americans**, with high trust ratings and a loyal customer base."

Zac Larsen, owner of Larsen Group II LLC, commented, "Like all the other states, Colorado doesn't have a household brand in cannabis yet. This is about to change with the entrance of Irwin Naturals into our market. Of course, this same brand has actually been in our state in virtually every health food store and mass market chain store for over 25 years. Accordingly, we are proud to have been selected by Klee and the team to help bring this suite of widely recognized products to our state."

¹ Source: <https://mjbizdaily.com/colorados-2021-cannabis-sales-set-another-annual-record-at-2-22-billion/>

About Irwin Naturals

Irwin Naturals has been a household name and best-in-class nutraceutical company since

1994. It is now leveraging its brand into both the cannabis and psychedelic sectors. On a mission to heal the world with plant medicine, Irwin has operated profitably for over 27 years*. The growing portfolio of products is available in more than 100,000 retail doors across North America, where 80% of households know the Irwin Naturals brand**. In 2018, the Company first leveraged its brand to expand into the cannabis industry by launching hemp-based CBD products into the mass market. The Company is now leveraging its famous halo of brand trust to become, perhaps, the first household name brand to offer THC-based products. Its rapidly growing national chain of psychedelic mental health clinics is called Irwin Naturals Emergence.

*Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.

**Based on a formal Company survey with a sample size of 500 randomly selected adults.

For investor-related information about the Company, please visit ir.irwinnaturals.com/

To contact the Company's Investor Relations department, please call toll-free at (800) 883-4851 or send an email to Investors@IrwinNaturals.com.

Please see Irwin's filing statement on its SEDAR profile for more information on the regulatory environment and regulations surrounding the US THC industry.

"Klee Irwin"

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Forward-Looking Information

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management of the Company with respect to performance, business and future events. Forward-looking statements can often be identified by words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. The Company does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.

Neither the CSE nor its Market Regulator (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Irwin Naturals Inc.



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