

August 31, 2022



Irwin Naturals THC Products to Be Available in Michigan

Company announces licensing agreement with Michigan company to produce and distribute Irwin Naturals THC products

LOS ANGELES, Aug. 31, 2022 (GLOBE NEWSWIRE) -- **Irwin Naturals Inc. (CSE: IWIN) (OTC: IWINF) (FRA: 97X) ("Irwin" or the "Company")** announced today a licensing agreement with 42 Degrees Processing LLC ("42 Degrees"), through its subsidiary Irwin Naturals Cannabis, Inc., to produce and distribute Irwin Naturals THC products in Michigan, one of the fastest-growing cannabis markets in the country.

Klee Irwin, CEO of Irwin Naturals said, "Michigan is a significant step in what is becoming a sprint to put Irwin Naturals THC products on the shelves of dispensaries in all 38 states where cannabis is legalized. We're tremendously excited to reach this agreement with 42 Degrees Processing as its state-of-the-art plant and robust distribution network will provide our customers with the quality they're accustomed in this new offering."

Sam Rosinski, CEO 42 Degrees said, "We're excited at the chance to get Irwin Naturals THC products to the shelves of Michigan dispensaries. The presence of a brand as well known as Irwin Naturals sends a message about the value and legitimacy of the cannabis industry."

Irwin Naturals was founded in 1994, and has built itself into a brand recognized in 80 percent of American households¹ with its best-in-class nutraceuticals, such as its famous "Power to Sleep PM." Irwin Naturals products are available in more than 100,000 stores in North America.

Under this licensing agreement, 42 Degrees Process will augment Irwin Naturals products with THC and make them available to the approximately 1,000 dispensaries currently operating in Michigan.²

Klee Irwin, CEO of Irwin Naturals said, "We are positioned as one of the first household brands to not only endorse the mainstreaming of THC, but promote it by virtue of the tremendous customer loyalty we have built in 28 years of caring for the country's health needs."

Cannabis is now legal in the majority of states. However, because it is not legal at the federal level, products must be approved on a state-by-state basis. As a national brand, Irwin

Naturals is achieving national distribution by reaching licensing agreements with cannabis manufacturers on a state-by-state basis. Irwin Naturals previously reached licensing agreements with cannabis manufacturers in [California](#), [Colorado](#), [Ohio](#) and [New Mexico](#). The addition of Michigan to this national footprint means Irwin Naturals THC products will be headed to the shelves of dispensaries in three of the top five cannabis markets in the country.

Michigan legalized the medical use of marijuana in 2008 when the Michigan Compassionate Care Initiative was passed by 63 percent of voters. Michigan was the 13th state to legalize medical use of marijuana in the U.S. and the first state in the Midwest. In 2018, Michigan became the first Midwestern state to allow both medical and recreational marijuana use. Recreational marijuana sales are projected to reach \$1.5 billion in 2022.

About Irwin Naturals

Irwin Naturals has been a household name and best-in-class herbal supplement formulator since 1994. It is now leveraging its brand to enter into both the cannabis and psychedelic industries. On a mission to heal the world with plant medicine, Irwin has operated profitably for over 27 years³. Irwin's growing portfolio of products is available in more than 100,000 retail doors across North America, where nearly 100 million people know the Irwin Naturals brand.⁴ In 2018, the Company first leveraged its brand to expand into the cannabis industry by launching hemp-based CBD products nationwide. The Company is now leveraging its famous halo of brand trust with an objective to become one of the first household name brands to offer THC-based products and psychedelic mental health treatment. Irwin Naturals became a publicly traded company on the Canadian Securities Exchange (CSE) in August 2021. The Company's shares began to be traded on the OTCQB Venture Market in November 2021. More information on the Company's stock can be found [via Bloomberg](#) as well as the [Wall Street Journal](#).

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.

"Klee Irwin"

Klee Irwin
Chief Executive Officer
T: 310-306-3636
investors@irwinnaturals.com

IR Information

Press Contact

Irwin Naturals Investor Relations
Cassandra Bassanetti-Drumm
T: 310-306-3636
investors@irwinnaturals.com

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", "objective," 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. Forward-looking statements in this news release include statements related to information concerning the ability of the Company to perform the terms of the transaction referenced herein; the receipt of all necessary approvals, including regulatory approvals; expectations for other economic, market, business and competitive factors; and the Company actually entering into and doing business related to the U.S. cannabis and psychedelics markets. The potential entrance by the Company into these new business segments are in their preliminary stages and may be subject to approval from the board of directors of the Company as well as any regulatory approval, including that of the Canadian Securities Exchange. These statements are based on numerous assumptions that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: board and regulatory approval, including the approval of the Canadian Securities Exchange; Irwin being able to acquire and/or enter into business relationships to enter into these new markets; the Company obtaining the required licenses; and changes to regulations and laws regarding cannabis or psychedelics. Further information on the regulatory environment and risks will be contained in future disclosures. Forward-looking statements are subject to a number of known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from that which are expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties, and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. 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.

¹ Consumer brand recognition information is based on a formal Company survey with a sample size of 500 randomly selected adults.

² Source: <https://www.detroitnews.com/story/business/2022/04/22/michigan-dispensaries-record-sales-cannabis-4-20-marijuana/7401039001/>

³ Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.

⁴ Consumer brand recognition information is based on a formal Company survey with a sample size of 500 randomly selected adults.



Source: Irwin Naturals