

October 16, 2018



MJ Munchies Entering THC and CBD Beverage Space with Half-Baked Shots and Drinks

Tarrytown, NY, Oct. 16, 2018 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- MJ Munchies, Inc., a wholly owned subsidiary of Nightfood Holdings, Inc. (OTC: NGTF), has announced entry into the THC and CBD beverage space with its Half-Baked brand.

The Company has signed commitments to move forward with the introduction of Half-Baked branded edibles in California in January. In addition, Management intends to leverage the Half-Baked name across a line of beverages, also to be introduced in 2019 Q1. Discussions are underway with potential manufacturing and distribution partners.

Statistics show that new and recreational marijuana users prefer consumption options other than smoking. MJ Munchies intends to capitalize on the trend towards edibles and beverages with innovative products in both categories.

Management has previously stated that it plans to launch uniquely differentiated edibles products with proprietary and patent protected ingredients. The Company believes that doing so will enable it to deliver unique benefits to consumers of Half-Baked products, therefore establishing a more powerful and more valuable brand.

“There are many companies out there scrambling to get to market with ‘me-too’ products,” explained CEO Sean Folkson. “When we reveal our patent application and the uniqueness of what we’ve developed, people will understand why it would take a few months longer. I believe they will also see a clear, differentiated, and sustainable competitive advantage for the Half-Baked brand in the edibles space. As the nation continues to trudge towards national legalization and legal interstate commerce, we will be both busy and strong when it matters most.”

With a fully granted trademark of the Half-Baked brand, and federal trademark applications in process for the Half-Baked name in baked goods, cookies, chocolates, gummies, and now beverages, development has also begun on the HalfBaked.com website. The Company is expected to provide an update on branding and packaging design in the coming weeks.

Recent industry activity has seen Constellation Brands investing \$4B in Canopy Growth Corporation and Coke has publicly expressed interest in the space as well. It’s reasonable to believe additional snack and beverage brands will seek out opportunities to gain a competitive advantage when they decide the time is right to enter the market.

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.

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 is currently preparing a patent application with the USPTO for a proprietary ingredient to be used in Half-Baked snacks that Management believes will give it a unique and defensible competitive advantage against other recreational edible brands. The Company believes tremendous opportunities currently exist to launch successful and legally compliant products in this space, and that such opportunities will continue to grow over time.

For more information, visit <http://ir.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.