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## **Nightfood Holdings (OTC:NGTF) and Global Consortium (OTC:GCGX) Sign Letter of Intent for Edibles Joint Venture Under Half-Baked™ Trademark**

Tarrytown, NY, Feb. 05, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- MJ Munchies, Inc., a subsidiary of Nightfood Holdings, Inc. (OTC: NGTF) and Global Consortium, Inc. (OTC:GCGX), have announced that the parties have entered into a Letter of Intent whereby Global Consortium subsidiary Infused Edibles would receive an exclusive license to manufacture and distribute marijuana and CBD-infused products under the Half-Baked™ mark owned by MJ Munchies.

With commercial brands in the marijuana space increasingly frustrated by restrictive government advertising policies, both companies believe having the right brand name provides a distinct competitive advantage at retail in this rapidly-growing market.

“With the Half-Baked™ name, it will simply be easier to attract new consumers at the critical point of purchase,” explained GCGX CEO Matt Dwyer. “We’ve already got an amazingly broad line of fast-selling products, but we see value in having the rights to Half-Baked™ as we work towards our goal of building a leading brand on the national stage. We believe using the Half Baked™ mark will significantly increase our 2019 projected revenue of \$3 million for Infused Edibles.”

GCGX reported over \$600,000 in sales in the quarter ending September 30, 2018 and sold over \$2,000,000 in CBD products for 2018. Infused Edibles has what is believed to be the broadest selection of infused product SKUs. With everything from baked goods, to candies, to nuts, and even jerky, GCGX will evaluate which products can most benefit from the Half- Baked™ branding. Their new Half- Baked™ line would also include beverages.

“We’re excited to work with a company that shares our vision for national awareness and distribution,” added MJ Munchies CEO Sean Folkson. “They have a track record of success in manufacturing and distributing a varied line of products that succeed at retail. We’ve been working on this for some time, which is why we have not been commenting publicly about the MJ Munchies side of our company. Now, the broad strokes are in place, and we’re going to work together to quickly finalize the agreement.”

The Letter of Intent includes provisions for monthly royalty payments, sales and growth thresholds, and a distribution of proceeds if and when the Half- Baked™ brand is ever sold to a third party.

Nightfood Holdings intellectual property counsel, Pinnacle IP Strategies LLC, will be drafting the Licensing Agreement between the parties and advising on this transaction.

### **About Nightfood Holdings:**

Nightfood Holdings, Inc. (OTC: NGTF), owns Nightfood, Inc. and MJ Munchies, Inc.

Nightfood, Inc, “The Nighttime Snack Company”, is currently rolling out its line of nighttime ice cream across the country.

Ice cream is now the 2nd most popular night snack choice. Almost half of all consumers reach for ice cream at night, and it is estimated that 80% of all at-home ice cream consumption occurs shortly before bed. Available in 8 delicious flavors, Nightfood® ice cream can help consumers satisfy nighttime cravings in a better, healthier, more sleep friendly way.

According to IRI Worldwide, 44% of snack consumption occurs at night, representing a consumer spend of over \$1B weekly on nighttime snacks in the US. 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.

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.

Consumers and investors wishing to try Nightfood® can now order the ice cream at <http://BuyNightfood.com> at a cost of \$5.99 per pint and \$19 flat-rate shipping with a minimum 8 pint order.

To enter the Nightfood® Ice Cream Giveaway, where the Company is giving away a one-year supply of Nightfood® ice cream, plus a brand-new freezer to store it in, visit <http://nightfoodicecream.com> – each entrant gets a coupon for a free pint of ice cream (some purchase may be required).

MJ Munchies, Inc. was formed in 2018 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> and <http://Nightfood.com>

Questions can be directed to [investors@Nightfood.com](mailto: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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