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UPDATE - Nightfood Ice Cream Announced as Multiple-Category Finalist in World Dairy Innovation Awards 2019

TARRYTOWN, NY, June 05, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE — Nightfood, Inc. (OTCQB: NGTF), the innovative ice cream company solving America's \$50 billion-dollar nighttime snacking problem, today announced Nightfood has been named a finalist in the 2019 World Dairy Innovation Awards.

Nightfood was entered in four categories for the awards, and is a finalist in the following three categories: Best Dairy Dessert, Best Ice Cream, and Best New Brand.

"This is amazing news for our brand," exclaimed Nightfood CEO Sean Folkson. "Our goal is not necessarily to win awards, but winning, or being named a finalist, sends very clear signals to supermarket category managers about where the future of the category is going."

The winners in all 22 categories will be announced as part of a special ceremony at Zenith Global's Global Dairy Congress in Lisbon on June 26.

Nightfood management recently announced that updated projections based on recent corporate developments call for revenues exceeding \$3,000,000 in 2019 calendar Q4, and profitability in that same quarter.

In addition, Management is targeting distribution in 10,000 points of sale by March 31, 2020. Like the previously-announced 2019 Product of the Year award in the ice cream category in a Kantar survey of 40,000 consumers, Folkson believes this industry recognition supports the brand's distribution initiatives.

About Nightfood Holdings:

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

On Feb 8, 2019, it was announced that Nightfood ice cream won the 2019 Product of the Year award in the ice cream category in a Kantar survey of over 40,000 consumers.

With the overwhelming majority of at-home ice cream consumption occurring in the hours before bed, Nightfood's sleep-friendly nighttime ice cream, formulated by sleep and nutrition experts, delivers benefits found in no other product on the market.

Market research giant Mintel identified nighttime specific food and beverages as one of their most "compelling and category changing" trends for the coming years.

Nightfood ice cream is rolling out nationally and has recently announced distribution in the popular Meijer supermarket chain throughout the Midwest, with concentration in the metropolitan areas of Chicago, Detroit, Indianapolis, Columbus, and Milwaukee, as well as Lowes Foods, with 78 stores in the Carolinas and Virginia.

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://nightfood.com>

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", for which they've successfully secured trademark rights.

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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Source: NightFood Holdings, Inc.