

Regulation FD Policy

22nd Century Group, Inc.

22nd Century Group, Inc. (the “Company”) is committed to providing fair disclosure to all of its investors, consistent with the Securities and Exchange Commission’s (“SEC”) Fair Disclosure Regulation (“Regulation FD”) and the rules and regulations of the NYSE American. This Regulation FD Policy (the “Policy”) applies to communications between Company representatives and the investment community. The Policy applies to all communications, including public filings with the SEC, press releases, website content, written communications, presentations and conversations.

General Policy

No director, officer, employee, agent, or representative of the Company is authorized to communicate any information about the Company that is material and nonpublic, except as described in this Policy and in accordance with Regulation FD.

Authorized Spokespersons

The Company has designated individuals that are authorized to communicate on behalf of the Company to the investment community and the media (“Authorized Spokespersons”). The Authorized Spokespersons are:

- Chief Executive Officer;
- Chief Operating Officer;
- Chief Financial Officer;
- General Counsel; and
- Director, Communications & Investor Relations (“IR Director”).

In certain circumstances, the Authorized Spokespersons may authorize other officers, employees or representatives to communicate on behalf of the Company. This authorization must be express and be given before the communication. In addition, the Company’s third-party investor relation’s firm, and their staff, may serve as an Authorized Spokesperson where so designated by the Chief Executive Officer or General Counsel.

Unless pre-approved by the General Counsel, two Authorized Spokespersons should be present at any meeting, presentation, or conversation in which the Company is addressing members of the investment community. This requirement for two Authorized Spokespersons to be present does not apply to meetings, presentations or conversations where there is an express duty of confidentiality confirmed in writing imposed on those in attendance. The IR Director or their designee should be one of the present Authorized Spokespersons.

Inquiries and No Comment Policy

All inquiries from the investment community (investors, brokers, dealers, investment analysts, investment advisers, investment companies, and their associates and similar parties) and the media should be directed to an Authorized Spokesperson as soon as possible. Any inquiries related to the

Company's common stock or financial information should also be directed to an Authorized Spokesperson.

If any Authorized Spokesperson fields an inquiry regarding market rumors about the Company, the Authorized Spokesperson should state only that he or she has "No comment." It is the Company's policy not to comment on rumors.

When responding to inbound phone calls or emails to members of management, the responses should be approved or scheduled in advance. At least two Authorized Spokespersons should be involved in answering phone calls, and any email or text message responses should be pre-approved by the IR Director or General Counsel and should copy at least one additional Authorized Spokesperson on the communication.

Quiet Period

The Company will observe a "quiet period" during which the Company will not comment on its financial results or outlook. Unless the IR Director in consultation with the General Counsel determines otherwise, the quiet period is designated as the period from the first day of each new fiscal quarter to the third business day after the earlier of the Company making public (a) an earnings release for the completed quarter or year or (b) a periodic report on Form 10-Q or Form 10-K for that period.

Definition of Material Nonpublic Information

Nonpublic

Information is "nonpublic" if it has not been disclosed to the general public through a method designed to broadly distribute the information, such as a press release, SEC filing, website disclosure, or other publicly available media.

Material

Information is "material" if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision or it could reasonably be expected to have a substantial effect on the price of the Company's common stock. If an investor would want to buy or sell shares based on the information, the information should be considered material. Both positive and negative information may be material. By way of illustration and not limitation, the following types of information may be material:

- Financial results and earnings information;
- New investments or financings, or developments regarding investments or financings;
- Mergers, acquisitions, tender offers, joint ventures, or changes in assets;
- Bankruptcy, corporate restructuring or receivership;
- The results of clinical trials and Food and Drug Administration ("FDA") approvals;
- Developments regarding significant customers or suppliers, including licensing agreements or new partnerships;
- Developments about products under development that are not yet public and new significant product or service announcements;
- Significant product or service problems, defects or modifications;
- Nonpublic information related to pending regulations or legislation learned through lobbying efforts;

- Changes in senior management;
- Changes in compensation policy;
- A change in auditors or auditor notification that the Company may no longer rely on an audit report; and
- Actual or threatened litigation.

Violations of Regulation FD

Only Authorized Spokespersons may disclose material nonpublic information through the channels the Company has established to broadly and non-exclusively disseminate information to the public. The Company makes “public disclosure” by furnishing or filing a current report on Form 8-K or other document filed with the SEC, issuing a press release, or any other method that management, in consultation with the General Counsel, believes is reasonably designed to distribute the information in a broad, non-exclusive manner.

Intentional Disclosure

Under Regulation FD, the Company cannot selectively disclose material nonpublic information to the investment community or the media. Selective disclosure of material nonpublic information is “intentional” when the person making the disclosure knows, or is reckless in not knowing, that the information is both material and nonpublic.

Regulation FD requires that whenever the Company or a person acting on its behalf intentionally discloses material nonpublic information to the investment community, the Company must simultaneously disseminate the information to the public.

Example of Intentional Violation:

While in a private meeting with analysts, at the last minute a company officer decides to include in the presentation a PowerPoint slide containing nonpublic operating and earnings projections for the next fiscal year. Although the decision to include this information was made at the spur of the moment, it would still be viewed as an intentional, selective disclosure of material nonpublic information, and a violation of Regulation FD.

Unintentional Disclosure

If the Company learns that it or a person acting on its behalf has unintentionally disclosed material nonpublic information, it must make public disclosure of the information “promptly,” meaning no later than 24 hours after discovering the unintentional disclosure or the opening of trading on the NYSE American, whichever is later.

Example of Unintentional Violation:

At the same meeting described above, rather than including the PowerPoint slide, the officer simply responds to a question from an analyst with material information that the officer mistakenly believed had previously been disclosed. Although the mistake was an honest one, it would still constitute a violation of Regulation FD.

Penalties

Violations of Regulation FD are subject to enforcement by the SEC, which can include penalties such as:

- administrative action seeking a cease-and-desist order against the Company;

- civil action against the Company seeking an injunction and/or monetary penalties; and
- administrative action against an individual “control person” at the Company.

Any violation of this Policy may constitute grounds for termination of employment or other disciplinary action.

What to Do in Case of Violation

If you believe that material nonpublic information has been disclosed, by you or anyone else affiliated with the Company, you should immediately contact the General Counsel or, if the General Counsel is not available, one of the other Authorized Spokespersons. You should not take any other action. The Company’s senior management will direct the appropriate course of action if it is determined that a violation of Regulation FD has taken place.

Policies for Specific Events and Topics

FDA and Regulatory-Related Information

Accurately reporting the Company’s dealings with the FDA is critical to keeping investors informed. The Company’s external communication of FDA-related developments is dependent on effective internal reporting of these developments. Accordingly, to the extent possible, two or more people will participate and be included in all communications with representatives of the FDA or other regulatory authorities (including foreign authorities) to ensure accurate reporting of regulatory developments. All material information with respect to the Company’s product candidates, clinical research, and communications with the FDA or other agencies, whether positive or negative, will immediately be forwarded to the Public Disclosure Committee. Written summaries of any oral communications will be prepared and forwarded in the same manner as written information or communications.

The Public Disclosure Committee will evaluate this information, consulting with those employees and others involved in the clinical research or regulatory affairs and legal counsel as necessary to determine whether and when to publicly disclose FDA or regulatory-related information.

The Public Disclosure Committee shall be composed of the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, General Counsel and IR Director. The Company’s securities counsel will be invited to attend all Public Disclosure Committee meetings where disclosure contemplated by this Policy is discussed.

Advocacy in Legislation and Public Policy Matters

The Company’s representatives advocating for legislative and public policy changes must strictly follow this policy, including by not selectively disclosing the Company’s material non-public information to government officials, policymakers or lobbyists. The Company’s representatives should report any expected results of their or others’ advocacy that are anticipated to impact the Company to the Public Disclosure Committee as soon as possible.

Earnings Conference Calls

The Company holds quarterly investor conference calls to discuss the Company’s financial results. Each of these conference calls is accessible on the Events web page in the Company’s Investor Relations section of its website, www.xxiiicentury.com/investors/events. The Company will give reasonable advance public notice of each quarterly conference call with a press release that is posted on the Company’s website.

A replay of each quarterly investor conference call will generally be posted on the Company's website at www.xxiicentury.com shortly after the live event concludes and will remain available for a reasonable period of time thereafter, as determined by management.

If the Company issues earnings guidance, including initial guidance or changes to existing guidance, its disclosure will be made through an appropriate disclosure method in accordance with this Policy.

Investor Conferences and One-on-One Meetings

From time to time, the Company participates in investor conferences. The IR Director and the Chief Executive Officer should determine when the Company should host or participate in investor conferences and will determine with senior management who should attend. At least two Authorized Spokespersons should be present at any meeting or presentation at an investor conference.

During investor conferences, the Company's senior management may participate in "one-on-one" meetings with analysts or investors. The IR Director should approve any one-on-one meeting requests prior to any meeting being held. Unless the one-on-one meeting is with someone who has an express duty of confidentiality confirmed in writing in advance of the meeting, at least two Authorized Spokespersons should be present at all one-on-one meetings, one of whom should be the IR Director or their designee.

Analyst Reports

The Company generally does not review analyst reports and does not assist analysts in preparing their reports. If the Company comments on analyst reports, those comments will be limited to correcting errors of historical fact or pointing out the Company's existing public disclosures.

The Company does not endorse analyst conclusions, particularly earnings forecasts, financial projections, or recommendations, even if they are consistent with the views of the Company. The Company will not confirm or deny any statement in an analyst report relating to future predictions or projections, nor will the Company confirm the accuracy of any earnings models or whether such models are consistent with the views of management.

Continuing Compliance

The Company intends to review this Policy at least annually. Each Authorized Spokesperson and the Company's operational leadership team will receive training on, or acknowledge their review of, this Policy at least annually.

The Chief Executive Officer, in his or her sole discretion after consultation with the General Counsel, may waive provisions of this Policy.

All inquiries regarding the provisions or procedures of this Policy or Regulation FD generally should be addressed to the IR Director.