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Pressure BioSciences Announces Second Contract for Toll Manufacturing of a CBD Nanoemulsion Product Using Its Proprietary Ultra Shear Technology Platform

PBI Partners with Leading Colorado Cannabis Company for Manufacture and Distribution of Novel Nano-CBD Topical Spray and Other Products, Anticipating $2 Million in 2023 Revenue Contribution

SOUTH EASTON, MA / ACCESSWIRE / July 21, 2022 /Pressure BioSciences, Inc. (OTCQB:PBIO) ("PBI" or the "Company"), a leader in the development and sale of broadly enabling, pressure-based instruments, consumables, and specialty testing services to the worldwide nutraceuticals, biotherapeutics, cosmetics, and food/beverage industries, among others, today announced its agreement signed with North Star Holdings ("NSH") on their financial partnership for the development, production, distribution and commercial roll-out of NSH's novel, effectively water-soluble, nanoemulsified CBD spray for topical use. NSH's roll-out and distribution plan for the nano-CBD topical spray conservatively estimates revenues of approximately $1.5M in 2023. PBI will also partner with the NSH team on the development and distribution of additional nano-CBD containing products that the highly successful Colorado cannabis operator has already suggested. NSH believes it could generate an additional $4.5M in revenue from these nano-CBD containing products in 2023. Under the terms of the contract, PBI expects to receive about one-third of total product revenue. This is the second contract recently announced by PBI for financial partnership in the toll manufacturing and subsequent distribution of non-PBI products, based upon an independent company's use of nano-CBD generated from PBI's patented Ultra Shear Technology™ (UST™) processing platform.

North Star Holdings, Inc., founded in 2015 and based in Colorado Springs, is a rapidly growing, vertically-integrated, multi-state enterprise-level cannabis operator in states where medical and/or adult-use cannabis is legal. NSH owns 13 dispensary licenses in Colorado, owns thousands of square feet of cultivation and manufacturing facilities, and has a highly effective network of wholesale and retail product marketing and distribution channels. In 2021, NSH's revenue topped $18 million. NSH's impressive array of CBD and other cannabis products can be found at: https://northstarholdings.com/

Mr. John Kaweske, President and CEO of NSH, commented: "The Cannabis Industry now intimately understands that the differentiation of high quality and effective bioavailability for oil-based active ingredients like CBD and other cannabinoids in consumer-friendly clean-label products (without undesirable additives) requires processing into long-term stable, highly water-soluble nanoemulsions that achieve extremely low droplet sizes. I have been in

this industry for a decade, distributing a large number of products from all over the U.S. and selling many millions of dollars of cannabinoid products annually. I have detailed, first-hand knowledge of the relative positioning and success of the products in the marketplace. In my experience, there are very few - if any - high-performance products containing true CBD nanoemulsions available in the market today, due to the limitations and compromises implicit in current nanoemulsion production technologies."

Mr. Kaweske continued: "I am extremely excited to partner with PBI, because their UST-produced nano-CBD is unrivaled in its proven ability to achieve consistent, ultra-low droplet size nanoemulsions that deliver unmatched stability, effective water-solubility, and the resulting benefits expected in dosage control, fast delivery, and bioavailability. I believe the products that NSH will help produce and then market containing UST-processed nano-CBD have great potential to become standard-setters in the markets that we serve."

Mr. Richard T. Schumacher, President and CEO of PBI, added: "John's years of experience in the cannabis space, his highly successful and vertically-integrated state-wide enterprise, and his company's rapid growth over the past seven years to nearly $20 million in annual revenue is very impressive. John has already delivered highly valuable perspectives and strategies that we believe will help NSH get their new nano-CBD topical product to market faster and more efficiently than could have happened had we partnered with anyone else. This is a tremendous opportunity for both NSH and PBI, one that we believe will generate several million dollars in annual revenues for PBI in 2023, with exciting, accelerating growth into the future."

PBI's Chairman, Mr. Jeffrey N. Peterson put this in strategic context for PBI: "Emerging from intense multi-year R&D on UST, our team has recently completed a thoughtful 3-year plan for PBI, prioritizing funding and investment to accelerate commercialization of the UST platform. Our early emphasis on toll manufacturing partnerships allows us to participate more deeply in the strategic positioning and differentiation of diverse UST-enabled nanoemulsion products. It also allows PBI to participate in the financial upside of this powerful technology affecting a multitude of multi-billion-dollar markets, spanning nutraceuticals, pharmaceuticals, cosmetics and personal care products, as well as food and beverages, agrochemicals and more. We believe the commercialization of the UST platform offers a revolutionary growth and financial performance breakout for PBI that will result in the achievement of financial breakeven in 2023 and accelerating profitability beyond. We will continue to apprise investors on further contract negotiations being closed and our growth acceleration in the coming days and weeks."

About Pressure BioSciences, Inc.

Pressure BioSciences, Inc. (OTCQB:PBIO) is a leader in the development and sale of innovative, broadly enabling, pressure-based solutions for the worldwide life sciences and other industries. Our products are based on the unique properties of both constant (i.e., static) and alternating (i.e., pressure cycling technology, or PCT) hydrostatic pressure. PCT is a patented enabling technology platform that uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels to control bio-molecular interactions safely and reproducibly (e.g., cell lysis, biomolecule extraction). Our primary focus is in the development of PCT-based products for biomarker and target discovery, drug design and development, biotherapeutics characterization and quality control, soil & plant biology, forensics, and counter-bioterror applications. Additionally, major new market opportunities

have emerged in the use of our pressure-based technologies in the following areas: (1) the use of our recently acquired, patented technology from BaroFold, Inc. (the "BaroFold" technology) to allow entry into the bio-pharma contract services sector, and (2) the use of our recently-patented, scalable, high-efficiency, pressure-based Ultra Shear Technology ("UST") platform to (i) create stable nanoemulsions of otherwise immiscible fluids (e.g.,oils and water) and to (ii) prepare higher quality, homogenized, extended shelf-life or room temperature stable low-acid liquid foods that cannot be effectively preserved using existing non-thermal technologies.

Forward Looking Statements

This press release contains forward-looking statements. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, implied, or inferred by these forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "would," "expects," "plans," "intends," "anticipates," "believes," estimates," "predicts," "projects," "potential" or "continue" or the negative of such terms and other comparable terminology. These statements are only predictions based on our current expectations and projections about future events. You should not place undue reliance on these statements. In evaluating these statements, you should specifically consider various factors. Actual events or results may differ materially. These and other factors may cause our actual results to differ materially from any forward-looking statement. These risks, uncertainties, and other factors include, but are not limited to, the risks and uncertainties discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and other reports filed by the Company from time to time with the SEC. The Company undertakes no obligation to update any of the information included in this release, except as otherwise required by law.

For more information about PBI and this press release, please click on the following website link:

http://www.pressurebiosciences.com

Please visit us on Facebook, LinkedIn, and Twitter.

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