August 18, 2022

Pressure BioSciences Announces Contract for October 2022 Launch of Breakthrough Hemp-Derived CBD Product, Estimating $2 Million Incremental 2023 Revenue

Canopy CBD Farms, with Multiple Sales Channels and Industry Contacts Nationwide, Partners with PBI to Commercialize Revolutionary Hemp-Derived CBD Product, Offering Unparalleled Topical Effectiveness

SOUTH EASTON, MA / ACCESSWIRE / August 18, 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, biotechnology, cosmetics, and food & beverage industries, today announced the execution of a manufacturing, sales, and distribution agreementwith Canopy CBD Farms, LLC ("CCF"), a Massachusetts licensed processor/manufacturer/distributor of hemp-derived CBD products and processing equipment. CCF, with a strong focus in the Massachusetts/New England hemp-derived CBD market and with hundreds of industry connections nationwide, has assembled an aggressive distribution plan that anticipates nano-CBD product sales (both in bulk and end-user packaging) of nearly $6 million over the first 12-months post-release. Under GAAP rules/standards, PBI believes it will capture approximately $2 million of CCF's expected product revenue.

PBI recently announced the commercial launch of itspatented Ultra Shear Technology™ ("UST™") nanoemulsion processing platform. The Company will manufacture and sell - through a tolling processing center located in their South Easton MA facility - revolutionary, effectively water-soluble, hemp-derived nanoemulsions, in bulk format. PBI's USDA compliant nano-CBD is expected to introduce a new generation of precise and efficient CBD dosing in a wide variety of shelf-stable, clean-label (containing no chemical preservatives) products, encompassing the nutraceuticals, personal care products, cosmetics, and food/beverage markets, to name a few. Following production at PBI, bulk nano-CBD product will be sent to CCF or its designated production facility, where it will be vialed and labelled, and then made available for sale. CCF also plans to sell bulk nano-CBD product to other manufactures for use in their own product line ("white labelling").

Mr. John Westlake, Founder and President of CCF, explained, "There is an enormous unmet need in the hemp-derived CBD marketplace for USDA-compliant products manufactured from high quality, highly water soluble nanoemulsions containing only natural ingredients. This is what has now been uniquely enabled by PBI and their patented UST nanoemulsification platform. Frankly, this is exactly what I have been waiting for: a line of plant-based, hemp-derived CBD products that contain no artificial ingredients, while

achieving breakthroughs in effectiveness and long-term stability.

Mr. Westlake continued: "Using the sales and distribution channels that I have spent years developing, augmented with my vast number of contacts in the industry, I am confident that USDA-compliant nano-CBD products processed by PBI's UST platform, will not just sell well, but will set new standards of performance that others will struggle to meet. I expect that CCF's first year revenue projection of $6 million will be mostly generated in New England, with major additional revenue growth to follow as we expand distribution throughout the rest of the U.S."

Mr. Kenneth F. Micciche, Director of Business Development at PBI, commented: "Our PBI team is incredibly excited as we now transition into production of UST-based products and what we believe will be impressive and highly profitable product revenues in late 2022, then accelerating into 2023 and beyond. Our team has demonstrated focus, commitment, and resolve in completing the development of a world-class, patented method for processing hemp-derived CBD into the highest quality, commercial grade nanoemulsions available today. This achievement allows PBI to immediately begin to work with CCF to help them leverage their impressive industrial network and connections to dispensaries, eCommerce, and other channel partners, as they use the UST competitive advantage to drive revenue growth in this estimated $16.6 billion market."

Mr. John B. Hollister, PBI's Director of Marketing and Sales, concluded: "Our partnership with CCF demonstrates more broadly PBI's commitment to diverse customers seeking innovative, effectively water-soluble delivery of important oil-based products that actually meet and exceed the high levels or performance expected by today's sophisticated consumers. The CCF and the two other product agreements announced recently are collectively expected to generate an estimated $4 million in incremental revenue for PBI in 2023 - and we expect to announce even more significant contracts shortly."

PBI Quarterly Investor Call: Thursday, August 18, 2022

The teleconference will include a Company presentation followed by a Question & Answer period. Date: Thursday, August 18, 2022. Time: 4:30 PM Eastern Time (ET). To attend this teleconference, live by telephone: Dial-in: (877) 545-0523 (North America); (973) 528-0016 (International). Verbal Access Code: 264516 (or say PBI Q2 Conference Call). For those unable to participate in the live teleconference, a replay will be available beginning Friday, August 19, 2022. The replay will be accessible via telephone and PBI's website for 30 days. Replay Number: (877) 481-4010 (North America); (919) 882-2331 (Int'l); Replay Passcode: 46409.

About Canopy CBD Farms

Canopy CBD Farms ("CCF") is a Massachusetts licensed hemp processing and manufacturing company. Foreseeing the future of government regulations, CCF has strategically aligned itself with established FDA registered laboratories and manufacturers to bring the highest of standards and quality of hemp-derived CBD products. Canopy CBD Farms serves pharmaceutical and medical research companies, wishing to establish white label/co-branded manufacturing partnerships with cGMP, GLP manufacturers. CCF's partnerships will increase wholesale and retail distribution channels, with a ready-to-label line of high quality, salable hemp-derived CBD products, for a variety of uses and industries.

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 the development of PCT-based products for biomarker and target discovery, drug design and development, and biotherapeutics characterization and QC. Additionally, major new opportunities have emerged in the use of our pressure-based technologies in the following areas: (1) our patented BaroFold Platform (the "BaroFold" technology) that allows 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:
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Please visit us on Facebook, LinkedIn, and Twitter.

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