

November 2, 2016



NightFood Signs Letter of Intent to Acquire Fortune 500 Licensee

TARRYTOWN, NY -- (Marketwired) -- 11/02/16 -- NightFood Holdings, Inc. (OTC PINK: NGTF), a fully reporting "better-for-you" snack company, today announced that it has signed a letter of intent and agreed to terms to acquire a Fortune 500 company's licensee. The company to be acquired has secured a third-party license to manufacture and distribute their line of "better-for-you" products in an extremely popular snack category under an iconic brand name.

Approval for this acquisition has already been granted by the licensor, a Fortune 500 company.

The target company is currently in distribution talks with several supermarket chains throughout the country, as well as conducting discussions with key strategic distributors, and is seeking to initiate widespread distribution in early 2017. The Company reports that initial retailer and consumer response to the product line has been extremely positive.

"We are excited about the opportunity afforded by this transaction," commented NightFood CEO Sean Folkson. "This is a company that has secured what we believe is an extremely valuable license, from a brand with over 80% brand awareness and 23% household penetration in the U.S. and a fast-growing presence in Europe. We look forward to providing more details as soon as possible."

The license allows for manufacture and distribution of the branded products in supermarkets, grocery stores, club and mass, convenience stores, and drug stores throughout the United States.

This transaction is currently in due diligence and the definitive material agreements have not yet been finalized. It is expected that final acquisition documents will be executed in the coming weeks.

About NightFood:

NightFood (OTC PINK: NGTF), "The Nighttime Snack Company", is a snack food company dedicated to providing consumers delicious, better-for-you choices for evening snacking. NightFood is the first company to create products to address the unique nutritional needs consumers have at night. NightFood creates, manufactures, and distributes products to help consumers satisfy nighttime cravings in a better, healthier, more sleep friendly way. For more information, visit www.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.

NightFood Holdings, Inc.

Media Contact:

Peter Leighton

888-888-6444, x5

Investor Contact:

Sean Folkson

888-888-6444, x4

Source: NightFood Holdings, Inc.