



Pure Extracts to Enter US Market through JV in Michigan

Vancouver, B.C., April 8, 2021 (GLOBE NEWSWIRE) – Pure Extracts Technologies Corp. (CSE: PULL) (OTC: PRXTF) (XFRA: A2QJAJ) (“Pure Extracts” or the “Company”) is pleased to announce the signing of a Letter of Intent (“LOI”) with the affiliate of a publicly traded multi-state operator (MSO) to form a Joint Venture (the “JV”) to install a cannabis and hemp extraction system in an existing Michigan facility.

This MSO has a long history of success in Oregon offering a family of products including sun-grown and indoor premium flower, along with patented nitro sealed indoor and sun-grown pre-rolls and jars. These products are also grown and packaged in Michigan for retail sale in over 100+ dispensaries throughout the state.

Pure Extracts is a plant-based extraction company focused on cannabis, hemp, functional mushrooms and the rapidly emerging psychedelic sector, from a state-of-the-art processing facility located just north of Whistler, British Columbia.

In Michigan, the companies plan to join forces by combining the MSO affiliate’s local permitting, licensing and marketing expertise with Pure Extracts’ extraction, vape, live resin and edibles manufacturing skills. The venture partners plan to build-out 2,600 sq. ft. of existing, under utilized, space in the MSO’s current facility, which is strategically located in central Michigan within a 2-hour drive of several major markets.

Pure Extracts expects to contribute a mix of equipment and cash to the venture, which will allow the partners to rapidly scale-up to meet the rising demand for recreation cannabis concentrates and edibles throughout the state.

Michigan is anticipated to follow similar consumer trend patterns experienced in other states such as California and Colorado where sales of extracts and concentrates eventually overtake sales of dry-flower. Bruce Linton, co-founder and former CEO of cannabis giant Canopy Growth and executive chairman of Michigan-based and newly public Gage Growth Corp. (CSE: GAGE), recently commented in Forbes that, “Michigan is one of the fastest growing cannabis markets in the U.S.” According to the Michigan Marijuana Regulatory Agency (MRA), during February 2021, Michigan cannabis sales increased 160% from a year ago to US \$106.2 million, with medical sales improving 48% to US \$38.1 million and adult use sales soaring 353% to US \$68.1 million.

In addition to manufacturing Pure Extracts’ proprietary brands of vapes and edibles, the JV partners anticipate an initial white-label order for live-resin concentrates from the MSO affiliate as that company continues to build on the outstanding reputation its dry-flower products have already garnered within the Michigan marketplace.

Pure Extracts CEO, Ben Nikolaevsky, remarked, “We are really excited about launching our first US initiative into the dynamic Michigan market, especially with experienced and entrenched partners. There is strong demand throughout the state for the products we know best: full spectrum oil (FSO) vapes, live resin concentrates, and edibles. With immediate access to the MSO affiliate’s 100+ dispensary customers out of Michigan’s nearly 400 licensed dispensaries, we expect our products to be distributed and on-shelves in Q4 of this year.”

Expansion of the Company's operations in Michigan are subject to compliance with applicable state laws concerning cannabis as well as general compliance with CSE policies and Canadian securities laws.

About Pure Extracts (CSE: PULL) (OTC: PRXTF) (XFRA: A2QJAJ)

Pure Extracts Technology Corp. features an all-new, state-of-the-art processing facility located just 20 minutes north of world-famous Whistler, British Columbia. The bespoke facility has been constructed to European Union GMP standards aiming towards export sales of products and formulations, including those currently restricted in Canada, into European jurisdictions where they are legally available. On September 25, 2020, Pure Extracts was granted its Standard Processing License by Health Canada under the Cannabis Act and the company's stock began trading on the Canadian Securities Exchange (CSE) on November 5, 2020.

Find out more at <https://pureextractscorp.com/>.

For further information please contact Empire Communications Group at (604) 343-2724 and ir@empiregroupir.com.

ON BEHALF OF THE BOARD

"Ben Nikolaevsky"

Ben Nikolaevsky
CEO and Director

The CSE has neither approved nor disapproved the contents of this press release.

This news release contains forward-looking statements relating to the future operations of Pure Extracts, and the other statements are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding US expansion and the future plans and objectives of Pure Extracts', are forward-looking statements and involve risks and uncertainties. A number of factors could cause actual events, performance or results to differ materially from what is projected in forward looking statements. Although we believe that the assumptions underlying these statements are reasonable, they may prove to be incorrect, and we cannot assure that actual results will be consistent with these forward-looking statements. Given these risks, uncertainties and assumptions, investors should not place undue reliance on these forward-looking statements. Whether actual results, performance or achievements will conform to the Company's expectations and predictions is subject to a number of known and unknown risks, uncertainties, assumptions and other factors, including those listed under "Risk Factors" in the Company's Annual Information Form. The Company does not undertake to update any forward-looking information, except as, and to the extent required by, applicable securities laws.

This news release contains information about potential sales revenue from supply agreements, which may be considered as disclosure of financial outlook under applicable securities laws. Such information is subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraph. Specifically, estimated sales revenue which may be derived from supply contracts has been calculated based on current wholesale prices and assume, among other things, that the Company will be able to find buyers for its products. Financial outlook contained in this news release was made by management as of the date of this news release and was provided for the purpose of providing readers with an understanding of the potential revenue which may be derived from supply agreement recently entered into by the Company, and are not an estimate of profitability or any other measure of financial performance.

Readers are cautioned that the financial outlook contained in this document should not be used for purposes other than for which it is disclosed herein.