



NUTRITIONAL HIGH ENTERS INTO NON-BINDING LETTER OF INTENT WITH A STRATEGIC PARTNER FOR CALYX BRANDS INC.

Toronto, Ontario – February 26, 2020 – Nutritional High International Inc. ("**Nutritional High**" or the "**Company**") (CSE: **EAT**, OTCQB: **SPLIF**) is pleased to announce that it has entered into a non-binding letter of intent ("**LOI**") to sell a controlling interest in Calyx Brands Inc ("**Calyx**"). As part of the purchase, a new strategic partner ("**Partner**") will make an investment in Calyx as well as adding significant new business to the Calyx operations, (the "**Transaction**"). The Partner is a seasoned cannabis entrepreneur and private equity veteran who owns and operates a cannabis flower processing and supply chain management company based in California.

Closing is expected in the second quarter of 2020.

As part of the contemplated Transaction:

- The Partner is to fund all ongoing operating capital requirements of Calyx.
- The Partner is expected to integrate its existing flower processing and supply management business into Calyx, whereby adding flower products to the brands Calyx carries through its statewide distribution network.
- Calyx will become part of a new entity in which the Partner will have controlling interest and Nutritional High will retain a minority interest.
- Nutritional High will also receive additional contingent payouts based on operating milestones of Calyx over a period of time.

The Transaction is subject to the negotiation and execution of definitive agreements as well as regulatory approval. Details of the terms of the definitive agreement will be disclosed once finalized.

"Current challenges in the capital markets have been especially acute for distributors, who require working capital to grow their business," commented Dakota Sullivan, CEO of Calyx. "We see this as an opportunity to combine our distribution reach with our new Partner's supply chain and flower business to form a powerful, end-to-end brand."

Adam Szweras, CEO of Nutritional High commented "We expect that access to capital and the addition of new lines of branded flower products will provide Calyx with the opportunity to grow its business under its new service model. We are very encouraged by this contemplated transaction and believe it will result in a strong and profitable distribution business."

Once closed, this contemplated Transaction will complete the first stage of a strategic review process undertaken by Nutritional High in December, 2019. This allows Nutritional High to focus on its core manufacturing footprint and brand development capabilities and leverage these strengths to penetrate existing markets in multiple states and enter emerging opportunities internationally. In California, Nutritional High will be focused towards the manufacturing and commercialization of FLI and other brands whereby this Transaction will enable the Company to distribute these brands through Calyx.

This sale, if completed will result in the Company no longer consolidating Calyx financials in its consolidated financial statements. “We are extremely pleased to have secured this partnership” commented Robert Wilson, CFO of Nutritional High. “While this transaction will reduce top line revenue for the Company, it will allow for our concentration on higher margin, lower working capital intensive, manufacturing. We believe that strength in manufacturing is essential to grow and develop our FLI brand in the market and achieve positive cash flow.”

About Nutritional High International Inc.

Nutritional High is focused on developing, manufacturing and distributing products under recognized brands in the cannabis products industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively with licensed facilities in jurisdictions where such activity is permitted and regulated by state law.

The Company follows a vertically integrated model with a fully developed strategy for acquisitions in extraction, production, sales, and distribution sectors of the cannabis industry. Nutritional High has brought its flagship FLI™ edibles and extracts product line from production to market through its wholly owned subsidiaries in California and Oregon, as well as Colorado where its FLI™ products are manufactured by a third-party licensed producer. The Company is entering the Nevada market in the near future.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on [Facebook](#), [Twitter](#) and [Instagram](#) or visit www.nutritionalhigh.com.

For further information, please contact:

David Posner

Chairman of the Board

Nutritional High International Inc.

647-985-6727

Email: dposner@nutritionalhigh.com

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR OTC MARKETS GROUP INC., NOR THEIR REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. The statements relate to general business environment expectations, completion or timing of the strategic review, the ability of Calyx to become cash flow positive and the success of expanding the Company's manufacturing and brand development. Risks that may have an impact on the ability for these events to be achieved include completion of due diligence, negotiation of definitive agreements and receipt of applicable approvals. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer

to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, the uncertainty of existing protection from U.S. federal or other prosecution, regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, market and general economic conditions of the cannabis sector or otherwise.