



Too Good to be Wasted.™

Beckett's Closes US\$500,000 5-Year 8% Convertible Debenture Financing

FOR IMMEDIATE RELEASE

TORONTO, Ontario and LOS ANGELES, California, May 11, 2026 — Beckett's Inc. (CSE: BKTS) ("Beckett's" or the "Company") is pleased to announce that it has closed its previously announced non-brokered private placement of 5-year 8% secured convertible debentures of the Company (the "**Debentures**") for aggregate gross proceeds of US\$500,000 (the "**Financing**"). No finder's fees, commissions or other compensation were paid in connection with the Financing.

The Company intends to use the net proceeds from the Financing for general working capital purposes, including inventory production and marketing initiatives to support its sales and distribution activities.

"This financing provides Beckett's with additional working capital flexibility as we continue to support retailer demand and advance our distribution growth initiatives," said Larry Weintraub, Chief Executive Officer of Beckett's. "We appreciate the continued support of our investors as we execute on our strategy and build momentum for the Beckett's brand."

The Debentures bear simple interest at 8% per annum and mature five (5) years from the date of issuance. Subject to applicable securities laws and the approval of the Canadian Securities Exchange (the "**CSE**"), interest is payable annually in arrears in common shares of the Company ("**Common Shares**") at a deemed price equal to the lowest price then permissible under CSE policies, without discount or, if the Company is unable to issue Common Shares to satisfy an interest payment, the unpaid interest will accrue and be added to the outstanding principal balance, or the Company may elect to pay it in cash. The outstanding principal balance, together with all accrued and unpaid interest, is payable in cash at maturity unless earlier converted.

At the option of the holder, the entire (but not part of the) outstanding principal balance of a Debenture may be converted into Common Shares at a conversion price of CA\$0.025 per Common Share (the "**Conversion Price**"), as adjusted in accordance with the Debenture, with all

accrued and unpaid interest payable on conversion. However, no conversion (whether optional or automatic) may occur unless and until the Conversion Price, as adjusted, equals or exceeds CA\$0.05 per Common Share (the "**Minimum Conversion Price**"). As the Conversion Price of CA\$0.025 is currently below the Minimum Conversion Price, no Debentures are presently convertible. The Company intends to convene a special meeting of shareholders to seek approval of a consolidation of the Common Shares so that, following adjustment under the Debenture, the Conversion Price would meet or exceed the Minimum Conversion Price, thereby permitting conversion. There can be no assurance that shareholder approval will be obtained. The outstanding principal balance of the Debentures will automatically convert into Common Shares at the then-applicable Conversion Price upon: (a) the VWAP of the Common Shares on the CSE equaling or exceeding CA\$0.05 per share for any 20 consecutive trading days, subject to adjustment in the same manner as the Conversion Price; or (b) a Liquidity Event (as defined in the Debenture). Any automatic conversion remains subject to the Minimum Conversion Price.

Security and Ranking

The Debentures are secured by a general security interest in substantially all of the present and after-acquired personal property and undertaking of the Company (other than consumer goods). The Company and the holders of the Debentures are party to a pari passu agreement dated April 24, 2026 under which all indebtedness owing under, and all security granted in respect of, the Debentures rank equally and pari passu among the holders, regardless of the order of attachment, perfection or registration, and payments and proceeds of realization are shared pro rata.

Insider Participation

Paul Burgis, a director of the Company, indirectly subscribed for an aggregate principal amount of US\$30,000 of Debentures through Burgis Holdings LLC. Mr. Burgis's participation constitutes a "related party transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101, on the basis that neither the fair market value of, nor the consideration paid for, the Debentures issued to the insider exceeded 25% of the Company's market capitalization. The Financing was approved by the board of directors, with no director having a material interest voting on the approval. The Company did not file a material change report 21 days before closing because shorter notice was reasonable and necessary to close the Financing on a timely basis.

Canadian Securities Law and Exchange Matters

All securities issued in connection with the Financing, including the Common Shares issuable upon conversion of the Debentures, are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws. Completion of the Financing remains subject to the final acceptance of the CSE. In addition, under the secured convertible debenture purchase agreement governing the Financing, the Company

may, within 180 days of the initial closing thereunder, issue additional secured convertible debentures on substantially the same terms as the Debentures such that the aggregate principal amount of all debentures issued does not exceed US\$1,500,000.

U.S. Securities Law Matters

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. Any offering of securities in the United States is being made on a private placement basis pursuant to one or more exemptions from the registration requirements of the U.S. Securities Act.

About Beckett's Non-Alcoholic Cocktails & Spirits

Beckett's is an award-winning non-alcoholic beverage brand offering premium cocktails and spirits crafted with natural flavours. Shaped by the vision of industry veterans behind brands like Cutwater, Golden Road, and Elysian Brewing, Beckett's delivers bold, cocktail-inspired taste without the alcohol.

The portfolio includes Beckett's Tonics®, sparkling ready-to-drink takes on cocktail classics such as the Moscow Mule, Paloma, Margarita, and Gin & Tonic, as well as Beckett's '27® non-alcoholic spirits: Coconut Rum, Cinnamon Whiskey, Amaretto, and Coffee Liqueur. Beckett's products are vegan, gluten-free, and low in sugar and calories.

Beckett's products are available at BevMo!, Total Wine & More, Walmart.com, Amazon.com, DrinkBecketts.com, and select independent retailers, bars, restaurants, resorts, and nightclubs nationwide.

Beckett's believes in celebrating life on your terms, because just like its drinks, you're Too Good To Be Wasted™.

Learn more at www.DrinkBecketts.com

Forward-Looking Statements

This news release contains forward-looking statements and information (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian securities laws. Forward-looking statements are statements, including statements regarding the use of proceeds of the Financing, the Company’s intention to seek shareholder approval of a share consolidation and the anticipated effect of any consolidation on the Conversion Price, the ability of holders to convert the Debentures, the receipt of final CSE acceptance of the Financing, the Company’s ability to issue Common Shares to satisfy interest payments, and information that are not historical facts but instead include financial projections and estimates, other statements regarding the Company’s plans, goals,

objectives, intentions, and expectations with respect to its future business, operations, and growth. Forward-looking statements are typically identified by words such as "ongoing", "estimates", "intends", "expects", "anticipates", "will", "may", "could" or "should", or the negative thereof or any other variations thereon or comparable terminology referring to future events or results, or that events or conditions "will", "may", "could", or "should" occur or be achieved. They are based on material assumptions, including that the Company will receive final CSE acceptance, that shareholders will approve a share consolidation in a ratio sufficient to satisfy the Minimum Conversion Price, that the Company will be permitted to settle interest in Common Shares, and that the Company will have sufficient resources to satisfy its obligations under the Debentures at maturity. Material risk factors include the failure to obtain CSE acceptance or shareholder approval of a consolidation, inability to convert the Debentures or to settle interest in Common Shares, the requirement to repay the Debentures in cash at maturity, dilution to existing shareholders, enforcement of security in the event of default, and general risks and uncertainties relating to capital markets, regulation, exchange rates, the availability and cost of financing needed in the future, inflation, fluctuations in input costs, political risks, changes in relevant federal and provincial legislation and regulations, and changes in consumer tastes, preferences, and demand. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements, which are made as of the date of this news release. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Products, formulations, and timelines outlined herein are subject to change at any time.

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