



CSE: IWIN FRA: 97X

NEWS RELEASE

Irwin Naturals to Enter the THC Side of the Cannabis Market

The Company Expects to Launch Irwin Naturals Cannabis in Late 2021 or Early 2022 as a Complement to Its Current Line of CBD Products

VANCOUVER, British Columbia, October 24, 2021 / CNW / – Irwin Naturals Inc. (CSE: IWIN) (FRA: 97X) (“Irwin” or the “Company”), is pleased to announce that the Company has formed a wholly owned subsidiary named Irwin Naturals Cannabis, a Nevada LLC, (“**Irwin Naturals Cannabis**”) with the intent of entering into the United States and Canadian recreational cannabis markets for adult use. Irwin intends to enter the North American cannabis industry by licensing its household brand name to licensed third parties that manufacture products containing tetrahydrocannabinol (“**THC**”). Details of the Irwin Naturals Cannabis product lineup and the timing of the launch will be communicated in due course. However, the Company is planning the overall launch of Irwin Naturals Cannabis to the continental cannabis market in late 2021 or early 2022.

“Consumers have trusted our high-quality nutraceutical products for over 27 years. We plan to move quickly in order to become the first national household brand to appear on the label of products containing THC. Nearly 100 million people know the Irwin Naturals brand.** So, we will strive for the Irwin Naturals Cannabis brand to be like a familiar face for the wide range of new-to-cannabis shoppers across North America. Along with the brand, we will apply the Company’s rigorous scientific practices and quality control standards to the new partners that we expect to be working with across the industry, so that even the most sophisticated cannabis users will appreciate the purity and potency that results,” said Klee Irwin, Chairman and Chief Executive Officer.

Additionally, the Company recently engaged Calgary-based Meadowbank Strategic Partners Inc. (“**Meadowbank**”) to provide investor relations, capital markets and corporate development advisory services for an initial term of six months, pursuant to the terms of the consulting

agreement entered into between the Company and Meadowbank. Certain functions and aspects of Meadowbank's services are anticipated to include "investor relations activities" under the policies of the CSE and applicable securities laws. Meadowbank is being paid a minimum cash fee of \$8,000 plus GST per month for its services. Meadowbank and the Company are unrelated and unaffiliated entities. The Meadowbank agreement may be subject to CSE approval, if and as applicable.

About Irwin Naturals

On a mission to heal the world with plant medicine, Irwin Naturals has operated as a profitable herbal supplement formulator for over 27 years*. In 2018, the Company first leveraged its household name brand to expand into the cannabis space by launching hemp-based CBD products into the mass market. Irwin Naturals' growing portfolio of herbal products are available in more than 100,000 retail doors across North America, where nearly 100 million people know the Irwin Naturals brand**. The Company is now planning to leverage its famous halo of brand trust to become one of the first truly household name brands to offer THC-based products and psychedelic-assisted services.

*Under several corporate structures, Klee Irwin has operated the Irwin brand profitably since 1994, as measured by EBITDA adjusted for extraordinary costs.

**Based on a formal Company survey with a sample size of 500 randomly selected adults.

For investor-related information about the Company, please visit <https://ir.irwinnaturals.com/>

To contact the Company's Investor Relations department, please call toll-free at (800) 883-4851 or send an email to Investors@IrwinNaturals.com.

Forward-Looking Information

This news release contains certain forward-looking statements that reflect the current views and/or expectations of management of the Company with respect to performance, business and future events. Forward-looking statements can often be identified by words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements are based on the then-current expectations, beliefs, assumptions, estimates and forecasts about the business and the industry and markets in which the Company operates. Forward-looking statements in this press release include statements related to the Company entering into and doing business in the US or Canadian THC market. The Company does not have any active operations or agreements with respect to the US or Canadian THC market at this time. The potential entrance by the Company into this new business segment is in its preliminary stage and any licensing partnerships or agreements that Irwin may enter into are subject to approval from the board of directors of the Company as well as any regulatory approval, including that of the Canadian Securities Exchange. These statements are based on numerous assumptions regarding the entering into of this business segment that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: board and regulatory approval, including the approval of the Canadian Securities Exchange, Irwin entering into licensing partnerships, that Irwin may not enter into the US and Canadian THC market at all and changes to regulations and laws regarding THC. Please see Irwin's filing statement on its SEDAR profile for more information on the regulatory environment and regulations surrounding the US THC industry. Forward-looking statements are subject to a number of known and

unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which are expressed or implied by such forward-looking statements. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Accordingly, readers should not place undue reliance on forward-looking statements and information, which are qualified in their entirety by this cautionary statement. The Company does not undertake any obligation to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable securities law.