

## **SLANG Worldwide CEO Provides Business Update Letter to Shareholders**

Toronto, Ontario – (August 2, 2023) - SLANG Worldwide Inc. (CNSX: SLNG) (OTCQB: SLGWF) ("SLANG" or the "Company"), a leading global cannabis consumer packaged goods (CPG) company with a diversified portfolio of popular brands, today issued a letter to shareholders from its Chief Executive Officer, John Moynan.

To our Shareholders,

Since our strategic restructuring in 2021, SLANG has executed its growth plan with precision, scaling our vertically integrated operations in our Core Markets of Colorado and Vermont and, as a result, we have produced greater opportunities for higher-margin revenue growth. We have also taken strategic steps to further enhance and expand our award-winning cannabis brand portfolio, cementing our position as a reliable industry leader in meeting consumer demand within the most competitive cannabis markets and demonstrating our evolving ability to serve our expanding consumer base.

During the first half of 2023, we remained focused on understanding and adapting to evolving cannabis consumer trends, enabling us to strengthen our portfolio of high-quality, uniquely favorable brands. The sales success of our recently introduced products highlights our ability to lead the delivery of the next generation of cannabis products, effectively catering to the preferences of today's consumers. SLANG's reputation for innovation, quality, and consistency has earned us the trust of consumers, and our recent initiatives have exceeded expectations, resulting in a notable positive impact on our consumer base and sales growth. This momentum sets the stage for continued success in the second half of 2023 and beyond.

### **Colorado**

- In the first half of 2023, sales of O.pen cartridges experienced significant growth, up by 16% to 415,082 units, from 357,924 units during the same period in the previous year.
- In June 2023, we launched our new 2 gram disposable cartridges with an initial sales goal of 3,000 units. The Company exceeded this goal by 241%, selling 7,238 units in the first month alone.
- The initial success of the 2 gram cartridge indicates the evolving consumer preferences, and we are now therefore expanding our portfolio with a new 1 gram cartridge.
- The disposable category of the Colorado cannabis industry increased 33.7% in April/May 2023 from April/May 2022, reflecting SLANG's continued success and focus.

## **Vermont**

- In July 2023, we proudly launched the first line of fast-acting THC-infused gummies under the Alchemy Naturals brand at SLANG's Burlington Ceres Collaborative Dispensary.
- Wholesale sales in the second quarter showcased extraordinary growth, surging by 380% compared to the first quarter of 2023, demonstrating the unique opportunity for sustainable growth in the rapidly-developing Vermont market.

## **Emerging Markets**

- SLANG successfully entered the Maryland adult use market through our longstanding partnership with Trulieve as it became legal on July 1, 2023.
- Building on our established leadership position since entering the medicinal market with Trulieve in May 2022, we increased our offering to the Maryland cannabis market with 14 available daily strains and a new 500 mg all-in-one that launched on July 28, 2023.

Our multi-faceted and proven growth strategy has focused on vertically integrated operations in Vermont and Colorado, as well as expansion into emerging markets through our strategic partnership model. Our lean and agile approach positions us to unlock unparalleled growth potential in each uniquely structured cannabis market.

As we move forward in 2023, we will remain laser-focused on advancing newly established higher-margin revenue channels, such as our wholesale business in our Core Markets and our THC-free business across the country to further propel our financial growth and enhance our brand performance. This strategy, combined with our commitment to innovation and quality, will continue to cement our position as a leading player in the cannabis industry.

Once again, I would like to thank our Board of Directors, the entire team at SLANG, and our shareholders for their ongoing support.

Regards,  
John Moynan  
Chief Executive Officer  
SLANG Worldwide

## **About SLANG Worldwide Inc.**

SLANG Worldwide Inc. is the industry leader in branded cannabis consumer packaged goods, with a diversified portfolio of five distinct brands and products distributed across

the U.S. Operating in 15 legal cannabis markets nationwide, SLANG specializes in acquiring and developing market-proven regional brands, as well as launching innovative new brands to seize global market opportunities and match evolving consumer tastes. The Company has over a decade of experience operating in the nascent and highly regulated cannabis sector, and its partners enjoy the benefits of that experience, with access to the SLANG playbook for successful operations, sales and marketing. Its strong product pipeline from uniquely positioned and scalable brands like [O.pen](#), [Alchemy Naturals](#), [Ceres](#), [Firefly](#), and partnerships with brands like [Greenhouse Seed Company](#) have a proven track record of success with the brands consistently ranking among the top performers in the states where SLANG operates. Learn more at [slangww.com](http://slangww.com).

To be added to SLANG's email distribution list, please email [SLNG@kcsa.com](mailto:SLNG@kcsa.com) with "SLNG" in the subject.

### **Forward-Looking Statements**

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, but are not limited to, statements regarding the Company's expected performance for certain metrics during the three months ended June 30, 2023 and other periods.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management of SLANG at this time, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual results to differ materially from those expressed or implied in such statements. Investors are cautioned not to put undue reliance on forward-looking statements. Applicable risks and uncertainties include, but are not limited to regulatory risks, risks related to changes in laws, resolutions and guidelines, market risks, concentration risks, operating history, competition, the risks associated with international and foreign operations, the COVID-19 global pandemic and the other risks identified under the headings "Risk Factors" in SLANG's annual information form dated April 27, 2022 and other disclosure documents available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). SLANG is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-

looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

### **Financial Outlook**

This news release contains a financial outlook within the meaning of applicable Canadian securities laws. The financial outlook has been prepared by management of the Company to provide an outlook for certain sales and other measures during the noted periods up to and including June 30, 2023 and may not be appropriate for any other purpose. The financial outlook has been prepared based on a number of assumptions including the assumptions discussed under the heading "Forward-Looking Statements". The actual results of the Company's operations for any period will likely vary from the amounts set forth in these projections and such variations may be material. The Company and its management believe that the financial outlook has been prepared on a reasonable basis. However, because this information is highly subjective and subject to numerous risks, including the risks discussed under the heading "Forward-Looking Statements" above, it should not be relied on as necessarily indicative of future results.

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