Jupiter Wellness Prices $32.5 Million Underwritten Public Offering of Common Stock and Warrants

JUPITER, FL / ACCESSWIRE / July 21, 2021 / Jupiter Wellness, Inc. (the "Company") (NASDAQ:JUPW), today announced the pricing of an underwritten public offering (the "Offering") of 11,066,258 shares (the "Company Offering Shares") of common stock, par value $0.001 per share ("Common Stock") to be issued by the Company, 540,884 shares (the "Selling Stockholder Shares") of Common Stock to be issued by certain selling stockholders (the "Selling Stockholders") of the Company and warrants (the "Company Warrants") to purchase up to 11,607,142 shares of Common Stock, at a price to the public of $2.79 per Company Offering Share/Selling Stockholder Share and $0.01 per Company Warrant. The Company Warrants will be exercisable immediately upon issuance with the exercise price of 2.79 per share and will expire on the fifth anniversary of the original issuance date. The gross proceeds from the Offering, before deducting underwriting discounts and commissions and estimated Offering expenses, are expected to be $32.5 million.

In addition, the Company and the Selling Stockholders granted the underwriters a 45-day option to purchase additional shares of Common Stock, representing 15% of the number of shares of Common Stock sold in the base offering and additional Company Warrants, representing up to 15% of the Company Warrants sold in the base offering, solely to cover over-allotments, if any, which would increase the total gross proceeds of the Offering to approximately $37.4 million, if the over-allotment option is exercised in full.

The Offering is expected to close on July 26, 2021, subject to the satisfaction of customary closing conditions.

Aegis Capital Corp. is acting as sole book-running manager for the Offering.
The securities described above were offered by Jupiter Wellness, Inc. pursuant to an effective registration statement on Form S-1 (No. 333-258005) previously filed with the U.S. Securities and Exchange Commission (the "SEC") on July 19, 2021, amended on July 20, 2021, and declared effective by the SEC on July 21, 2021. A final prospectus (the "Prospectus") describing the terms of the proposed Offering will be filed with the SEC and will be available on the SEC's website located at https://www.sec.gov. Electronic copies of the Prospectus may be obtained, when available, by contacting Aegis Capital Corp., Attention: Syndicate Department, 810 7th Avenue, 18th floor, New York, NY 10019, by email at syndicate@aegiscap.com, or by telephone at (212) 813-1010. Before investing in this Offering, interested parties should read in their entirety the Prospectus and the other documents that the Company has filed with the SEC that are incorporated by reference in such Prospectus, which provide more information about the Company and such Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any units, nor shall there be any sales of the units in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Jupiter Wellness
Jupiter Wellness, Inc. (NASDAQ:JUPW) is a leading developer of skin care therapeutics and treatments. The Company's product pipeline of enhanced skin care therapeutics focuses on the endocannabinoid system to address indications including eczema, burns, herpes cold sores, and skin cancer. Jupiter generates revenue from a growing line of proprietary over-the-counter skincare products including CaniSun™ sunscreen and other wellness brands sold

through www.cbdcaring.com.

Safe Harbor Statement

To the extent any statements contained in this presentation of Jupiter Wellness, Inc. (the "Company") contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 and the information that are based upon beliefs of, and information currently available to, the Company's management as well as estimates and assumptions made by the Company's management. These statements can be identified by the fact that they do not relate strictly to historic or current facts. When used in this presentation the words "estimate," "expect," intend," believe," plan," "anticipate," "projected" and other words or the negative of these terms and similar expressions as they relate to the Company or the Company's management identify forward-looking statements. Such statements reflect the current view of the Company with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to the expected timing of the closing of the Offering, risks and uncertainties associated with market conditions and the satisfaction of customary closing conditions related to the Offering, the Company's industry, its operations and results of operations and any businesses that may be acquired by the Company. Should one or more of these risks or uncertainties materialize, or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the security laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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