Resonate Blends In Agreement to Acquire California-based Kaneh Co.

Kaneh Co. is an Edible Brand and Co-Manufacturer of Gourmet Baked Cannabis Goods and Other Edibles

CALABASAS, Calif., Sept. 20, 2022 (GLOBE NEWSWIRE) -- Resonate Blends, Inc. (OTCQB:KOAN), a Wellness Lifestyle cannabis holding company ("Resonate" or "the Company"), is pleased to announce that its board of directors has approved a plan to move forward on the acquisition of Iron Summit Distribution, Inc., a California corporation ("ISD" or "Iron Summit") pending the execution of definitive agreements, obtaining the required corporate approvals and other matters.

The Company expects to finalize the transaction in the coming days, subject to the conditions expressed above. While the board has approved the transaction, there can be no guarantee of completion. Upon execution, the Company will file the definitive agreements on Form 8-K with the SEC to include the terms and conditions and other matters required by law.

Iron Summit is the creator of the Kaneh Co. brand, a gourmet line of cannabis-infused chocolates, brownies, cookies, truffles, solventless gummies and a variety of other high-end edibles. The San Diego-based firm also creates and manufactures products for some of the most recognizable brands in the baked cannabis and edible industry in California.

Resonate expects the closing to occur in the first week of October - and once completed, will combine the award-winning Koan Cordials along with the wholesome high-end products under the Kaneh Co. brand. The acquisition also provides Resonate a state-of-the-art kitchen in Southern California to further innovate the Kaneh Co. family of products, enhance Koan product development, increase third-party manufacturing capabilities and promote the buildout of its planned 'Innovation Center' alongside industry leaders in the California cannabis market.

Kaneh Co. is dedicated to bringing consistency, effectiveness and quality to all of their products - with a corporate mission to bring the "pure experience" to cannabis edibles. In 2021, ISD achieved revenues of more than $3 million dollars between their own brand and white label manufacturing, and it has plans to scale its operations with an aggressive revenue roadmap presented through 2023.

Resonate will provide a detailed announcement of the terms and conditions of the acquisition, which will outline the combined synergies, core capabilities, nationwide expansion strategies and overall plan to increase revenues through 2023.

About Resonate Blends, Inc. (OTCQB:KOAN)

Resonate Blends is a Calabasas, CA-based portfolio of Cannabis Wellness and Lifestyle brands. The company created the Resonate System-a comprehensive system of interconnected experience targets to personalize consumers' relationship with Cannabis through its products. Koan Cordials, the world's first Cannabis Cordial and Resonate's flagship product line, was awarded the prestigious Gold Leaf Award for "Best New Brand" and a Clio Cannabis award for packaging and design. To learn more, please visit www.resonateblends.com.

About Iron Summit Distribution, Inc. (Kaneh Co.)

Kaneh Co. is all about quality the customer can taste and depend on. This is why Kaneh Co. uses the finest ingredients and laboratory tests all of its handcrafted goods. Kaneh Co. is meticulous about its work because of its passion for its products and consumer health. The family-owned bakery specializes in California-based legal cannabis products. Kaneh Co. is made up of a close-knit group of individuals brought together by a desire to produce authentic products with integrity and precision that ultimately benefit the health and lives of their consumers and providers. Kaneh Co. produces wholesome, high-end products that don't compromise on quality ingredients, medicinal purity or presentation.

To learn more, please visit https://www.kanehedibles.com/

Safe Harbor Provision:

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. The words "believe," "will,""may," "may have," "would," "estimate," "continues," "anticipates," "intends," "plans," "expects," "budget,""scheduled," "forecasts" and similar words are intended to identify estimates and forward-looking statements. Actual results and developments may be substantially different from the expectations described in the forward-looking statements for a number of reasons, many of which are not under our control, among them, the activities of our competition, the future global economic situation, weather conditions, market prices and conditions, exchange rates, and operational and financial risks. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release and matters set out in the Company's SEC filings. These risks and uncertainties could cause the Company's actual results to differ materially from those indicated in the forward-looking statements. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required.

Corporate Contact

David Thielen
Chief Investment Officer/Director
Resonate Blends, Inc.
david@resonateblends.com
571-888-0009

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/9a58c9bf-679e-472e-af61-34aa955a599e

9/20/2022 6:32:00 AM