



Kona Gold Solutions, Inc. Returns Elev8 Brands, Inc. Preferred Shares for \$1.5 Million

Melbourne, FL December 4, 2019 (GLOBE NEWSWIRE) -- Kona Gold Solutions, Inc. (OTC Pink: KGKG), a hemp and CBD lifestyle brand focused on product development in the functional beverage sector, is pleased to announce it has entered into an agreement with Elev8 Brands, Inc. to return 2,746,723 shares of its Series D Preferred Stock in exchange for a \$1,500,000 non-convertible promissory note payable within 10 years.

Kona Gold Solutions and Elev8 Brands worked closely together to form an agreement that was beneficial to both companies and would add value to shareholders on both sides. As both companies continue to grow into national brands, creating shareholder value is a primary focus.

“In our continuing efforts to grow our Company into a national brand and create shareholder value, I’m excited to announce that Kona Gold has entered into an agreement with Elev8 Brands to exchange its ownership of Elev8 Brands Series D Preferred stock for \$1.5 million dollars,” stated Robert Clark, CEO of Kona Gold Solutions, Inc. “This allows us to lock in a dollar amount for the Preferred shares and to have a valuable asset on our balance sheet.”

“Kona Gold Solutions has been a great partner to work alongside and I am very pleased that this agreement has worked in favor of all,” says Ryan Medico, CEO of Elev8 Brands, Inc.

For more information regarding Kona Gold Solutions, please visit:

<http://www.konagoldhemp.com>
<https://www.facebook.com/konagoldhemp>
<https://twitter.com/konagoldhemp>
<https://www.instagram.com/konagoldhemp/>

For more information regarding HighDrate, please visit:

<http://www.highdrateme.com>
<https://www.facebook.com/HighDrateMe/>
<https://twitter.com/highdrateme>
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Kona Gold Solutions, Inc.:

Kona Gold Solutions, Inc., a Delaware Corporation, has created wholly owned subsidiaries, Kona Gold LLC, HighDrate, LLC, and Gold Leaf Distribution, LLC. Kona Gold, LLC has developed a premium Hemp Infused Energy Drink line; please visit the Company's website at www.konagoldhemp.com. HighDrate, LLC has developed the beverage industry's first CBD Infused Energy Water, available in 6 delicious flavors; please visit the Company's website at www.highdrateme.com. Gold Leaf Distribution, LLC was created to fill the Company's distribution needs in markets it wants to quickly enter. The Companies are located on the east coast of Florida in Melbourne.

Safe Harbor Statement:

The information posted in this release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by use of the words "may," "will," "should," "plans," "expects," "anticipates," "continue," "estimate," "project," "intend," and similar expressions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or anticipated. These risks and uncertainties include, but are not limited to, general economic and business conditions, effects of continued geopolitical unrest and regional conflicts, competition, changes in technology and methods of marketing, delays in completing various engineering and manufacturing programs, changes in customer order patterns, changes in product mix, continued success in technological advances and delivering technological innovations, shortages in components, production delays due to performance quality issues with outsourced components, and various other factors beyond the Company's control.

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