



Kona Gold Beverage, Inc. Announces Effectiveness of Form S-1 Registration Statement

Melbourne, FL January 4, 2021 /PRNewswire/ -- Kona Gold Beverage, Inc. (OTCQB: KGKG), a holding company focused on product development in the hemp and CBD functional beverage sector, is pleased to announce that the U.S. Securities and Exchange Commission (SEC) has declared the Company's registration statement on Form S-1 (File No. 333-239883) effective as of December 31, 2020. Such declaration does not imply that the SEC has approved or opined on the merits of the offering or of the company.

The Company's parallel registration statement on Form 8-A also became effective as of December 31, 2020. The Company's class of common stock is now registered under Section 12(g) of the Securities Exchange Act of 1934 and the Company has now become a "fully reporting" issuer.

The S-1 registration statement relates to the resale or other disposition by a fund (identified in the Prospectus) and its transferees of shares of our Common Stock (up to (i) 105,947,397 shares that underlie our secured convertible debentures and (ii) 20,000,000 shares that underlie a warrant. We issued the debentures and granted the warrant pursuant to our May 14, 2020 Securities Purchase Agreement with the fund in a private transaction. We will not receive proceeds from the sales, if any, of the shares by the fund. However, we will receive proceeds from its exercises, if any, of the warrant. Upon effectiveness of the S-1 registration, the Company received the final tranche of the \$1,000,000 from the Securities Purchase Agreement.

The SEC's Notice of Effectiveness and details of the debentures and the warrant may be accessed through the SEC's website at www.sec.gov.

About Kona Gold Beverage, Inc.

Kona Gold Beverage, 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 its 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 its website at www.highdrateme.com. Gold Leaf Distribution, LLC was created to fill the Company's distribution needs in markets that it wants to enter quickly; please visit its website at www.goldleafdist.com. Kona Gold and its family of companies are located on the east coast of Florida in Melbourne and in Greer, South Carolina.

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. The Company may also make written or oral forward-looking statements in its filings with the U.S. Securities and Exchange Commission, in press releases and other written materials, and in oral statements made by its officers, directors or employees to third parties. There can be no assurance that such statements will prove to be accurate. The Company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the Company’s Registration Statement on Form S-1. 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. The Company does not undertake any obligation to update publicly or to revise any statements in this release, whether as a result of new information, future events, or otherwise.

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