



Kona Gold Beverage, Inc. Raises \$3 Million to Facilitate Growth

Melbourne, FL August 31, 2021 /PRNewswire/ -- Kona Gold Beverage, Inc. (OTCQB: KGKG), a holding company focused on product development in the better-for-you and hemp and CBD functional beverage sector, is pleased to announce it has raised \$3 million in capital via a Securities Purchase Agreement (SPA) with YA II PN, LTD.

Kona Gold Beverage will use the proceeds from the capital raise to facilitate growth across the Company's subsidiaries, Kona Gold LLC and Gold Leaf Distribution LLC. From these proceeds, Kona Gold LLC is rebranding its Kona Gold Hemp Energy Line and extending its Ooh La Lemin Brand product line. Additionally, an extensive marketing push will be done for all brands, and Kona Gold will be hiring key positions, such as Territory Managers and a chain stores focused representative. Gold Leaf Distribution proceeds will be used for opening new distribution operations in new markets, which will include warehouse space, delivery vehicles, and multiple new hires.

"We have experienced fantastic growth in 2021 across all subsidiaries, hitting record revenues in 2021, and this recent round of funding will assist in accelerating that growth," stated Robert Clark, CEO of Kona Gold Beverage, Inc. "We have a lot of exciting things happening across the Company, including the expansion of our team from just 9 employees at the start of 2021 to 20 employees by the end of the year. On the beverage side, we will be hiring an industry expert with chain store experience and contacts to facilitate growth and opportunities into large chain grocery and convenience stores, and additional Territory Managers. Our team is currently working on line extensions for our Ooh La Lemin brand, and we will be hiring a national branding firm to lead our efforts in rebranding and refreshing our popular Kona Gold Hemp Energy Drink line. We will also be drastically increasing our marketing efforts across all brands in an our continued effort to build brand awareness."

Clark continued, "Our Gold Leaf Distribution subsidiary has been a bright spot within the Company. Gold Leaf has expanded to 6 employees, 6 beverage trucks, and two locations. We will be expanding our Gold Leaf operation to include additional locations, which is a huge undertaking, but we have created a great model that we can replicate in other markets. Gold Leaf has substantially increased revenue in 2021 and we anticipate it to be approximately a \$3-5 million dollar Company in 2022."

For more information regarding Kona Gold Beverage, please visit:

<https://konagoldbeverage.com/>

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 Beverage, Inc. recently acquired S&S Beverage, Inc., which manufactures and distributes LEMIN Superior Lemonade line; please visit its website at

www.drinklemin.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.

Investor Relations Contact:

Robert Clark

844-714-2224

investorrelations@konagoldbeverage.com