



Kona Gold Beverage, Inc Announces 2023 Revenue Projections

Kona Gold Beverage, Inc has Record Revenues in 2022

Melbourne, FL January 23, 2023 -- Kona Gold Beverage, Inc. (OTCQB: KGKG), a holding company focused on product development in the better-for-you and functional beverage sector is pleased to announce it has set revenue projections for 2023. The Company has projected 2023 revenues of \$6.8 - \$7 million split among its two subsidiaries, Kona Gold LLC and Gold Leaf Distribution LLC. Kona Gold LLC revenue projections are approximately \$2.4 million and Gold Leaf Distribution LLC projections are approximately \$4.5 million. That would be an approximate revenue growth of up to 59% from 2022.

Kona Gold Beverage closed out the year very strong and had record revenue in 2022. Although the Company is still finalizing the year, 2022 revenues are projected to be approximately \$4.4 - \$4.5 million. Compared to revenues in 2021, that's an approximate growth of 78 - 82% in 2022.

"I'm very pleased to share with our stockholders that Kona Gold Beverage has closed out another strong growth year in 2022 and we anticipate that growth to continue and accelerate in 2023," stated Robert Clark, CEO of Kona Gold Beverage, Inc. "Our executive team has set very conservative projections for 2023. Our goal in 2023 is to exceed our revenue projections and see strong growth across our subsidiaries. We have started off the year very strong and are on track to have another record revenue month in January, which is a relatively slow time in the beverage industry."

Clark added, "We have announced in the first 20 days of the year 3 new distribution partners who will be distributing our Ooh La Lemin Lemonades and we are working to close another 5-6 in the very near future. We are anticipating accelerated growth with our Ooh La Lemin Lemonade brand throughout the year."

The Company is working on securing production line time for its highly anticipated rebranded Kona Gold Energy Drinks. Production is anticipated for the March/April time frame and the Company will update its stockholders once a production date has been set.

Kona Gold Beverage also recently announced it signed a distribution agreement with San Francisco based distributor, J&K Distribution. J&K Distribution will distribute the Company's 16oz non-sparkling and 12oz sparkling Ooh La Lemin Lemonades in Santa Clara and San Mateo counties in California. J&K Distribution is the second distribution partner in California that Kona Gold has signed in the last four months.

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 rebranded its Lemin Lemonade to Ooh La Lemin Lemonade; please visit its website at www.oohlalemin.com. Kona Gold and its family of companies are located on the east coast of Florida in Melbourne and in Greer and Conway 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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