

Kona Gold Beverage, Inc. Announces Highest Quarterly Revenue In Company History Surpassing \$1.5M In Revenue In Q1

Kona Gold Beverage Engages in Acquisition Talks with Company Achieving Over \$700K in Q1 and Demonstrating Consistent Monthly Revenue Growth

MELBOURNE, Fla., April 9, 2024 -- Kona Gold Beverage, Inc. (OTCPK: KGKG), a leading holding company specializing in innovative product development within the better-for-you and functional beverage sector, proudly announces that its wholly owned subsidiary, Covert LLC, posted revenues of over \$1.5M in Q1 of 2024. This marks Kona Gold Beverages' largest revenue quarter since its inception in 2015. Kona Gold Beverage is on track to surpass all of 2023's revenue of approximately \$3M in just the first two quarters of 2024.

The company has several more revenue streams on the horizon that will help bolster Q2 revenues, including the production of its Kona Gold Energy Drinks and its all-new HighDrate D9 Seltzer Energy Drink. The company's subsidiary, Covert LLC, is also hitting its stride as the company enters its busy season of spring and summer when revenues tend to climb.

Kona Gold Beverage is also currently in negotiations to acquire a company in the beverage sector that recently achieved over \$700k in Q1 and has shown month-over-month revenue growth over the last five months. This acquisition could potentially add another \$1M in revenue for Q2 of 2024, pushing Q2 revenue projections to over \$3M.

"I am thrilled to share with our shareholders that Kona Gold Beverage recently had its highest grossing revenue quarter in company history," stated Jared Fisher, CEO of Kona Gold Beverage, Inc. "This is a testament to the direction and focus of the new management team, and as we enter our busier seasons, we anticipate our revenue will continue to climb, adding to shareholder value."

Brandon White, President of Kona Gold Beverage, added, "We are currently in negotiations with a company that is experiencing solid growth, has a great revenue stream, and an experienced team in their market. We are working to close this transaction in the next two weeks, which will have a significant impact on bottom-line revenue for the current quarter."

The Company is also pleased to announce it is finalizing a manufacturing agreement with a reputable beverage manufacturing company to produce several products for Kona Gold Beverages, including the highly anticipated Kona Gold Hemp Energy Drink, HighDrate D9 Seltzer, and a Kratom-based beverage.

About Kona Gold Beverage, Inc.

Kona Gold Beverage, Inc., operates as a holding company in the beverage industry. Through its subsidiaries, Kona Gold LLC and Covert LLC, it offers a diverse range of healthy energy drinks and products. Kona Gold's premium line of energy drinks caters to health-conscious consumers, alongside its innovative HighDrate D9 Drinks. Covert LLC specializes in high-quality products, including Delta-8, THCa, THC-P, and Kratom. Headquartered in Melbourne, Florida, Kona Gold Beverage, Inc. is actively engaged in expanding its market presence through strategic acquisitions.

For more information regarding Kona Gold Beverage, please visit: <https://konagoldbeverage.com/>

Investor Relations Contact:

Phone: 844-714-2224

Email: investorrelations@konagoldbeverage.com

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 Annual Reports on Form 10-K and its other filings with the Securities and Exchange Commission. 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.