

Kona Gold Beverages Reaches Out to Largest Debt Holder for Debt Purchase Negotiation

The Company is seeking to tighten its share structure, negotiate debt payoffs, and limit stock conversions

MELBOURNE, Fla., July 17, 2024 – Kona Gold Beverages is pleased to announce that its management team has initiated discussions with its largest debt holder to negotiate the purchase and complete removal of the debt from the company's financial statements. This strategic move aims to eliminate the need for any future debt conversions, providing a stronger financial foundation for the company's growth and development.

The management team has conducted thorough research and data analysis, demonstrating that the past conversions and sales associated with its largest debt holder having yielded substantial returns. With this solid groundwork, Kona Gold Beverages is confident that a mutually beneficial agreement can be reached, enabling the company to retire the debt completely.

The Company's primary goal is to strengthen Kona Gold Beverages' financial position and pave the way for new investments and opportunities. The Company believes that by removing this significant financial obstacle, they can drive the company's growth and success to new heights.

By pursuing this debt purchase and removal, Kona Gold Beverages aims to enhance its attractiveness to potential investors, ensuring a clear and compelling path forward. The company is committed to maintaining transparent and open communications with all stakeholders throughout this process.

Kona Gold Beverages is pleased to announce the successful initiation of a production run for its HighDrate drinks. The initial production runs were smooth, with the cans boasting a striking appearance and the taste receiving positive feedback. However, subsequent to these runs, the manufacturer has been unresponsive and has proven unable to meet Kona Gold's large order demands. Consequently, Kona Gold Beverages is actively collaborating with several other manufacturers to ensure the timely and efficient production of HighDrate drinks, aiming to bring them back on track and to market as soon as possible.

Kona Gold Beverages would like to provide an update on the company's name change to NuVibe, Inc. The process is still underway, with an attorney having been retained, compensated, and diligently working on the necessary steps. This will be an extremely positive step forward for the company and its new direction. We are hopeful to have more concrete updates in the next few weeks and appreciate the patience and support of our shareholders during this transition.

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

About Kona Gold Beverage, Inc.

Kona Gold Beverage, Inc., operates as a holding company for innovative brands. Through its subsidiaries, Kona Gold LLC, Covert LLC, and Surge Distribution, LLC, it offers a diverse range of healthy energy drinks and other premium products and distribution services. Kona Gold's premium line of energy drinks caters to health-conscious consumers, alongside its innovative HighDrate D9 Drinks. Covert LLC, operating out of Charlotte, NC, specializes in high-quality products, including Delta-8, THCa, THC-P, and Kratom. Surge Distribution, LLC, operating out of Melbourne, FL, is a diverse distribution company offering beverage

and CPG products to a variety of retail locations from big box grocery stores to small family-owned specialty shops. Headquartered in Melbourne, Florida, Kona Gold Beverage, Inc. is actively engaged in expanding its market presence through strategic acquisitions.

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