

Kona Gold Beverages, Inc. Announces Strategic Initiatives and Corporate Direction Changes

Melbourne, FL, August 2, 2024 – Kona Gold Beverages, Inc. (OTCPK: KGKG), is excited to announce that it is actively engaging with several companies to explore a strategic reverse merger. This initiative aims to bring in new management and shift the company's direction, leveraging fresh perspectives and capabilities to drive future growth and success. These changes are expected to add significant value for shareholders, providing substantial benefits both in the short and long term.

Kona Gold Beverages, Inc. will continue to operate its current subsidiaries and maintain its commitment to increasing sales and revenues. The company believes that the addition of substantial assets and revenues through these new strategic partnerships will provide significant benefits to shareholders, offering a fresh start and a more promising future.

The company recognizes the need for a completely new team to bring in new ideas, fresh energy, and clear separations from the past. This move is intended to ensure a brighter future for the company and its shareholders, and to continue the current management team's best efforts to distance itself from past management.

In addition to these new initiatives, Kona Gold Beverages, Inc. wishes to address recent developments regarding its acquisition of Surge Distribution Company from Loud Beverage Group. Unfortunately, Kona Gold was unable to meet all the necessary terms of the acquisition agreement, resulting in the failure to finalize the acquisition, and the ultimate reversion of Surge Distribution to Loud Beverage Group.

Kona Gold Beverages, Inc. remains committed to its growth strategy and will continue to seek out opportunities that align with the best interests of its shareholders. We appreciate the ongoing support and patience of our shareholders as we navigate these exciting changes and look forward to sharing more updates in the near future.

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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