

Kona Gold Beverages, Inc. Nears Completion of Reverse Merger with New Candidate

Company Finalizes Sale of Kona Gold LLC

Melbourne, FL – August 12, 2024 – Kona Gold Beverage Inc. (OTC Pink: KGKG), is pleased to announce that it has narrowed its search to the final two candidates for a reverse merger. The company anticipates completing the reverse merger within the next 30 to 45 days. Upon completion, an entirely new management team will be established, steering the company in a fresh and innovative direction that aligns with the best interests of our shareholders. Additionally, upon completion of the reverse merger, the current management team will resign all of their positions with the Company.

The two candidates under consideration for the reverse merger present an unprecedented opportunity for the Company to gain national exposure and access a broader market reach. Each candidate has the potential to significantly expand our shareholder and investor base, introducing a wealth of new opportunities. This merger is poised to enhance shareholder value, creating exciting prospects for both current and future investors.

In addition, the Company is excited to announce it has finalized the sale of Kona Gold, LLC This strategic move is part of our broader plan to divest previous subsidiaries and allow the company to start anew with a reimagined team, direction, and a new name: NuVibe, Inc.

Furthermore, Kona Gold Beverages, Inc. is in the final stages of negotiations to eliminate all existing debt with its largest debt holder without issuing any additional shares. This decisive action is aimed at providing the incoming management team with the strongest possible foundation for success, ensuring a brighter future for the company and its shareholders.

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 and Covert LLC, it offers a diverse range of healthy energy drinks and other premium products and distribution services. Kona Gold, LLC, currently under LOI to be sold to Bemax, Inc. (OTCPK: BMXC), offers a 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. Headquartered in Melbourne, Florida, Kona Gold Beverage, Inc. is actively engaged in expanding its market presence through strategic acquisitions.

Investor Relations Contact:

Phone: 844-714-2224

Email: investorrelations@konagoldbeverage.com

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