

cbdMD Announces Product Expansion of Functional Gummies as Market Increases

Charlotte, N.C. February 3, 2022 - cbdMD, Inc. (NYSE American: YCBD, YCBDpA), one of the leading, most highly trusted and best recognized CBD companies, recently launched a new line of [wellness gummies](#) designed specifically for daily use.

According to the Brand Health W2 2021 Results Report from industry insider Brightfield Group, gummies have quickly become the most popular form of consumption among consumers, surpassing tinctures in late 2020, with nearly 46% of consumers reporting using this product. Similar reports suggest that the [CBD gummies](#) market is expected to grow to nearly \$1.8B by 2026. cbdMD has been leading the way in product innovation, including having previously been awarded Product of the Year for CBD Ingestibles for 2021.

The current catalogue release includes Calming, ACV (apple cider vinegar) and Sleep-Aid wellness gummies, with numerous other formulations in the pipeline for development. Each formulation includes ingredients designed for specific use: ashwagandha for calm, apple cider vinegar for digestive support and gut health, and a combination of melatonin, ashwagandha and an herbal blend for sleep support.

“We’re excited to launch our new wellness gummies aimed at providing true all-day support. These gummies can be used in tandem with what consumers are already doing to improve their everyday health and wellness, bolstered by ingredients designed specifically for daily use. As market research indicates, gummies have quickly become an easy go-to for wellness supplement support, and we believe this market is only going to continue to grow,” said Chief Marketing Officer of cbdMD, Inc. Matt Coapman.

About cbdMD, Inc.

cbdMD, Inc. is one of the leading and most highly trusted and most recognized cannabidiol (CBD) brands with a comprehensive line of U.S.-produced, THC-free¹ CBD products. The cbdMD brand currently includes over 130 SKUs of high-grade, premium CBD products including CBD tinctures, CBD gummies, CBD topicals, CBD capsules, CBD bath bombs, CBD bath salts, CBD sleep aids, CBD drink mixes and full spectrum CBD options. Our Paw CBD brand of pet products includes over 45 SKUs of veterinarian-formulated products including tinctures, chews and topical products in varying strengths, and our cbdMD Botanicals brand of beauty and skincare products features 15 SKUs, including facial oil and serum, toner, moisturizers, facial masks, exfoliants and body care. To learn more about cbdMD and their comprehensive line of U.S. grown, THC-free¹ CBD oil and Full Spectrum products, please visit www.cbmd.com, follow cbdMD on Instagram and Facebook, or visit one of the 6,000 retail outlets that carry cbdMD products.

Forward-Looking Statements¹

This press release contains certain forward-looking statements that are based upon current expectations and involve certain risks and uncertainties within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements can be identified by the use of words such as "should," "may," "intends," "anticipates," "believes," "estimates," "projects," "forecasts," "expects," "plans" and "proposes." These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond our control and difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, including, without limitation, statements made with respect to the expansion of the consumer market for CBD products, our ability to increase our market share, the availability of the Amazon platform for our CBD products, our ability to expand our business and significantly increase our revenues, our ability to effectively leverage our brand partnerships and sponsorships, our ability to effectively compete in our market, our ability to achieve our net sales guidance, and our ability to report profitable operations in the future. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading "Risk Factors" in cbdMD, Inc.'s Annual Report on Form 10-K for the fiscal year ended September 30, 2021 as filed with the Securities and Exchange Commission (the "SEC") and our other filings with the SEC. All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements, many of which are generally outside the control of cbdMD, Inc. and are difficult to predict. cbdMD, Inc. does not undertake any duty to update any forward-looking statements except as may be required by law. The information which appears on our websites and our social media platforms, including, but not limited to, Instagram and Facebook, is not part of this press release.

¹ THC-free is defined as below the level of detection using validated scientific methods.

Contacts:

PR:

cbdMD, Inc.

Robert Pettway

Director of Public Relations

rpettway@cbdmd.com

(423) 503-5225

Investors:

cbdMD, Inc.

John Weston

Director of Investor Relations

john.weston@cbdmd.com

(704) 249-9515