



FORBIDDEN SPIRITS PROVIDES UPDATE ON PRIVATE PLACEMENT

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Kelowna, BC, January 24, 2025— Forbidden Spirits Distilling Corp. (TSX.V: VDKA - the "**Company**" or "**Forbidden Spirits**"), a fast-growing craft distillery headquartered in Kelowna, British Columbia, confirms that, further to its prior announcements dated December 6, 2024 and January 6, 2025, an aggregate principal amount of \$305,000 convertible debentures (the "**Convertible Debentures**") were issued under the Company's non-brokered private placement.

The Convertible Debentures will be convertible at the option of the holder into common shares in the capital of the Company (the "**Common Shares**") at a price of \$0.01/share (on a pre-consolidation basis). The Convertible Debentures will not be convertible into Common Shares until the Company has received a full revocation of the FFCTO and has also completed a consolidation of its Common Shares on a 10 (old) for 1 (new) basis.

The completion of the private placement remains subject to the receipt of all requisite approvals, including the final acceptance of the Exchange.

About Forbidden Spirits Distilling Corp:

Forbidden Spirits is a fast-growing craft distillery and trades under the ticker symbol **VDKA** on the TSX Venture Exchange.

Forbidden Spirits currently manufactures and distributes a portfolio of ultra-premium brands including:

- *REBEL Vodka,*
- *Eve's Original Gin,*
- *Adam's Apple Brandy,*
- *Forbidden Fire,*
- *Forbidden Spirits Vodka, and*
- *Wallace Hill Whisky.*



Additional information with respect to Forbidden Spirits and its portfolio of ultra-premium spirits can be found on Forbidden Spirits' website at www.forbiddenspirits.ca.

ON BEHALF OF THE BOARD OF DIRECTORS:

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Forward-Looking Information

This press release contains forward-looking statements and information based on the beliefs of management and reflects the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Forward-looking statements and information in this press release include information relating to the completion of the Private Placement. There can be no assurance that such statements will prove to be accurate or the terms and conditions upon which a transaction will occur or if a transaction will occur at all. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.