



News Release

FORBIDDEN SPIRITS ANNOUNCES CHANGE OF AUDITORS

[Kelowna, BC, March 17 2022] — Forbidden Spirits Distilling Corp. (TSX.V: **VDKA** - the "**Company**" or "**Forbidden Spirits**"), announces that it has changed its auditors from MNP LLP ("**Former Auditor**") to Smythe LLP ("**Successor Auditor**").

At the request of the Company, the Former Auditor resigned as the auditor of the Company and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective as of March 7 , 2022 until the close of the next Annual General Meeting of the Company.

There were no reservations or modified opinions in the Former Auditor's reports on the Company's financial statements during the period that the Former Auditor acted as the Company's auditor. There are no reportable events between the Company and the Former Auditor (as defined in National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**").

The Notice of Change of Auditor, together with the letters from the Former and Successor Auditor, will be filed on SEDAR accordingly.



About Forbidden Spirits Distilling Corp.

Forbidden Spirits Distilling Corp. 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 regarding 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:

Blair Wilson

Chairman and CEO

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Disclaimer for 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. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such forward-looking statements are based on a number of assumptions including, but not limited to the economy generally; the Covid-19 pandemic; adverse industry events; the receipt of required regulatory approvals and the timing of such approvals; consumer interest in the services and products of the Company; financing; competition; and anticipated and unanticipated costs. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended.

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.

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