

Neptune Wellness Solutions Inc. Secures Supply Agreement with British Columbia Liquor Distribution Branch (BCLDB)

LAVAL, QC, Sept. 24, 2020 /CNW Telbec/ - Neptune Wellness Solutions Inc. ("Neptune" or the "Company") (NASDAQ: NEPT) (TSX: NEPT) has entered into an agreement with the British Columbia Liquor Distribution Branch (BCLDB), the wholesaler and public retailer of non-medical cannabis throughout the province, for the sale and distribution of Neptune's new proprietary [Mood Ring product line](#).

"We are pleased to be partnering with BCLDB to bring Mood Ring to the province of British Columbia. This will allow Neptune to bring the benefits of legal cannabis to a larger group of people," said Michael Cammarata, Chief Executive Officer and President of Neptune.

The agreement marks the launch of Neptune's Mood Ring product line for sale into the Canadian non-medical cannabis market. Products are expected to be available for purchase this fall through the BC Cannabis Store online, in addition to its 20 government-run retail locations across British Columbia. Additionally, the Mood Ring product line will be available to the 271 private licensed retailers in British Columbia.

The initial product rollout will include Mood Ring's High CBD products and Mood Ring's Classic Hashish and Legacy Hashish. Mood Ring will deliver sustainable and premium CBD and THC products to the non-medical cannabis market.

Mood Ring will use Neptune's proprietary cold ethanol extraction process technology to create full spectrum extracts for the Company's CBD products and newly implemented solventless extraction for THC concentrates.

For more information visit [Neptune's corporate website](#) or the [Mood Ring website](#).

For media inquiries contact Danielle McKay, Marketing & Media Executive at danielle@marigoldpr.com or 905-808-7230.

About Neptune Wellness Solutions Inc.

Neptune Wellness Solutions is a diversified and fully integrated health and wellness company. With a mission to redefine health and wellness, Neptune is focused on building a broad portfolio of high quality, affordable consumer products in response to long-term secular trends and market demand for natural, plant-based, sustainable and purpose-driven lifestyle brands. The Company utilizes a highly flexible, cost-efficient manufacturing and supply chain infrastructure that can be scaled up and down or into adjacent product categories to identify new innovation opportunities, quickly adapt to consumer preferences and demand, and bring new products to market through its mass retail partners and e-commerce channels. Leveraging decades of expertise in extraction and product formulation, Neptune is a leading provider of turnkey product development and supply chain solutions to business customers across several health and wellness verticals, including legal cannabis and hemp, nutraceuticals and white label consumer packaged goods. The Company has a strong position in cannabis and hemp with research, development and commercialization focused on the use of cannabinoids in household products to make them safer,

healthier and more effective. Neptune's corporate headquarters is located in Laval, Quebec, with a 50,000-square-foot production facility located in Sherbrooke, Quebec and a 24,000 square-foot facility located in North Carolina. For additional information, please visit: <https://neptunecorp.com/>

Forward Looking Statements

Statements in this press release that are not statements of historical or current fact constitute "forward-looking statements" within the meaning of the U.S. securities laws and Canadian securities laws. Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of Neptune to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes", "belief", "expects", "intends", "projects", "anticipates", "will", "should" or "plans" to be uncertain and forward-looking. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release.

The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement and the "Cautionary Note Regarding Forward-Looking Information" section contained in Neptune's latest Annual Information Form (the "AIF"), which also forms part of Neptune's latest annual report on Form 40-F, and which is available on SEDAR at www.sedar.com, on EDGAR at www.sec.gov/edgar.shtml and on the investor section of Neptune's website at www.neptunecorp.com. All forward-looking statements in this press release are made as of the date of this press release. Neptune does not undertake to update any such forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained herein are also subject generally to other risks and uncertainties that are described from time to time in Neptune public securities filings with the Securities and Exchange Commission and the Canadian securities commissions. Additional information about these assumptions and risks and uncertainties is contained in the AIF under "Risk Factors".

Neither NASDAQ nor the Toronto Stock Exchange accepts responsibility for the adequacy or accuracy of this release.

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