

## **Diamond Estates Wines & Spirits Announces Issuance of Share Options**

Niagara-on-the-Lake, Ontario--(Newsfile Corp. – December 5, 2024 - Diamond Estates Wines & Spirits Inc. (TSXV: DWS) (“**Diamond Estates**” or the “**Company**”) announces that today it has issued 5,600,000 share options to 16 employees at a strike price of \$0.22 per share option. Each option is exercisable for the purchase of one common share for up to five years from the date of issuance, at which time they expire. The options are being issued under the Company’s existing option program and vest at the rate of 25% on each anniversary of the issuance date.

“These share option grants reflect the key role being performed by these team members in the successful execution of Diamond Estates’ strategic plan,” said Andrew Howard, President and CEO of the Company. “Our greatest asset is our people, and the Board of Directors is committed to ensuring that management’s success is aligned with that of the shareholders”.

### **About Diamond Estates Wines and Spirits Inc.**

Diamond Estates Wines and Spirits Inc. is a producer of high-quality wines and ciders as well as a sales agent for over 120 beverage alcohol brands across Canada. The Company operates four production facilities, three in Ontario and one in British Columbia, that produce predominantly VQA wines under such well-known brand names as 20 Bees, Creekside, D'Ont Poke the Bear, EastDell, Lakeview Cellars, Mindful, Shiny Apple Cider, Fresh Wines, Red Tractor, Seasons, Serenity and Backyard Vineyards.

Through its commercial division, Trajectory Beverage Partners, the Company is the sales agent for many leading international brands in all regions of the country as well as being a distributor in the western provinces. These recognizable brands include Fat Bastard, Meffre, Pierre Chavin and Andre Lurton wines from France, Brimincourt Champagne from France, Merlet and Larsen Cognacs from France, Kaiken wines from Argentina, Blue Nun and Erben wines from Germany, Calabria Family Estate Wines and McWilliams Wines from Australia, Saint Clair Family Estate Wines and Yealands Family Wines from New Zealand, Storywood and Cofradia Tequilas from Mexico, Maverick Distillery spirits (including Tag Vodka and Barnburner Whisky) from Ontario, Talamonti and Cielo wines from Italy, Cathedral and Cabeza de Toiro wines from Portugal, Edinburgh Gin, Tamdhu, Glengoyne and Smokehead single-malt Scotch whiskies from Scotland, Islay Mist, Grand MacNish and Waterproof whiskies from Scotland, C. Mondavi & Family wines including C.K Mondavi & Charles Krug from Napa and Hounds Vodka from Canada, Bols Vodka from Amsterdam, Koyle Family Wines from Chile, Pearse Lyons whiskies and gins from Ireland and McCormick Distilling International including Tequila Rose Strawberry Cream, Five Farms Irish Cream Liqueur, Broker's Gin, Hussong's Tequila, Tarantula Tequila, 360 Vodka and Holliday Bourbon.

### **For more information, please contact:**

Andrew Howard  
President & CEO  
Diamond Estates Wines & Spirits Inc.  
[ahoward@diamondwines.com](mailto:ahoward@diamondwines.com)

Ryan Conte, CPA, CA, CBV  
Chief Financial Officer  
Diamond Estates Wines & Spirits Inc.  
[rconte@diamondwines.com](mailto:rconte@diamondwines.com)