

Diamond Estates Wines & Spirits Inc. Announces Shareholder Approval of License Agreement

December 22, 2025, Niagara-on-the-Lake, Ontario – Diamond Estates Wines & Spirits Inc. (the “**Company**”) (DWS-V) is pleased to announce that the shareholders of the Company (the “**Shareholders**”) have approved and ratified the license agreement dated May 10, 2024 (the “**License Agreement**”) between Diamond Estates Wines & Spirits Ltd. (a wholly-owned subsidiary of the Company) and 3346625 Canada Inc. (“**Lassonde Holdings**”), the holding company of Mr. Pierre-Paul Lassonde, a control shareholder of Lassonde Industries Inc. (“**Lassonde**” and together with Lassonde Holdings, the “**Lassonde Group**”), at a special meeting of its Shareholders (the “**Meeting**”) held earlier today.

The ordinary resolution approving and ratifying the License Agreement (the “**License Resolution**”) was approved at the Meeting by 97.77% of the votes cast by disinterested Shareholders present or represented by proxy at the Meeting. To be effective, the License Resolution required the affirmative vote of the majority of disinterested Shareholders present in person or represented by proxy at the Meeting, which excluded the votes attached to the common shares held by the Lassonde Group.

Further information about the Meeting and the License Agreement are included in the Management Information Circular dated November 20, 2025 provided in connection with the Meeting, which can be found on the Company’s website and under the Company’s SEDAR+ profile at www.sedarplus.ca.

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 serves as the sales agent for a wide range of leading international beverage brands.

Wine Portfolio:

Trajectory represents renowned wine brands, including *Fat Bastard* and *Gabriel Meffre* from France; *Kaiken* from Argentina; *Kings of Prohibition* from Australia; *Yealands*, *Kono*, *Tohu*, and *Joiy Sparkling Wine* from New Zealand; *Talamonti* and *Cielo* from Italy; *Porta 6*, *Julia Florista*, *Boas Quintas*, *Catedral*, and *Cabeça de Toiro* from Portugal; as well as *C.K Mondavi & Family*, *Charles Krug*, *Line 39*, *Harken*, *FitVine*, and *Rabble* from California. Trajectory also represents a broad portfolio of wines sold exclusively to restaurants, bars and private consumers.

Spirits Portfolio:

The Company also represents distinguished spirit brands such as *Cofradia Tequila* and *Hussong’s Tequila* from Mexico; *Islay Mist* and *Waterproof* blended Scotch whiskies from Scotland; *Glen Breton* Canadian whiskies from Nova Scotia; *Five Farms Irish Cream Liqueur* and *Broker’s Gin* from the UK; *Tequila Rose Strawberry Cream*, *360 Vodka*, and *Holladay Bourbon* from the USA; *Giffard Liqueurs* from France; and *Becherovka* from the Czech Republic.

Beer, Cider, and RTD Portfolio:

In the beer, cider, and ready-to-drink (RTD) categories, Trajectory represents *Darling Mimosas* from Ontario; *Rodenbach* beer from Belgium; *La Trappe* beer from the Netherlands; and *Warsteiner* beer from Germany.

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