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Creating Great Products in an Increasingly Regulated Market:

**How one brand is driving
product innovation and
market success in the current
regulatory environment**

Henry Sicignano, *President*
Charlie's Holdings, Inc.

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This document is based on Charlie's Holdings, Inc. (the "Company") information and other sources of data that the Company believes are reliable. Nothing in this document is, or may be relied upon as, a promise or representation by the Company as to the past or future.

This document contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to statements regarding the Company's overall business, existing and anticipated markets and expectations regarding future sales and expenses. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: the Company's ongoing ability to quote its shares on the OTCQB; whether the Company will meet the requirements to uplist onto a national securities exchange in the future; the Company's ability to successfully increase sales and enter new markets; whether the Company's PMTA's will be approved by the FDA, and the FDA's decisions with respect to the Company's future PMTA's; the Company's ability to manufacture and produce products for its customers; the Company's ability to formulate new products; the acceptance of existing and future products; the complexity, expense and time associated with compliance with government rules and regulations affecting plant-derived and/or synthetic nicotine and products containing hemp extracts and/or semi-synthetic cannabinoids; litigation risks from the use of the Company's products; risks of government regulations; the impact of competitive products; and the Company's ability to maintain and enhance its brand(s), as well as other risk factors included in the Company's most recent quarterly report on Form 10-Q, annual report on Form 10-K, and other SEC filings. This summary of "risk factors" is NOT complete and does not contain all of the information that should be considered before investing in our common stock.

These forward-looking statements are made as of the date of this document and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this document as a result of new information, future events or changes in its expectations.



SPREED BAR

- ✓ **AWARD-WINNING FLAVORS
LEGAL ACROSS NEARLY ALL
50 STATES!**
- ✓ **PMTA EXEMPT!**
- ✓ **RECHARGEABLE
& REUSABLE BATTERY!**
- ✓ **NICOTINE TAX EXEMPT
IN MANY STATES!**
- ✓ **6,000 PUFF DISPOSABLE
FLAVOR POD AT \$9.95 MSRP!**

WARNING: This product may be addictive and is intended only for adults. Do not use if pregnant or nursing.

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Regulatory Background



Under the 2009 Family Smoking Prevention and Tobacco Control Act, the FDA must approve Premarket Tobacco Applications (PMTA's) for “newly deemed tobacco products” – including e-liquid derived from tobacco – in order for these products to remain on the market in the United States. Charlie’s is one of a select group of companies that submitted its PMTA in advance of the September 9, 2020 deadline.

To comply with provisions of the March 2022 Omnibus Spending Bill that granted the FDA regulatory control over all nicotine products (tobacco derived AND synthetic), Charlie’s once again filed multiple PMTA submissions with the FDA’s Center for Tobacco Products – for both the Company’s synthetic nicotine e-liquid and disposable products – all prior to the May 14, 2022 FDA deadline.

- Charlie’s invested nearly \$7,000,000 in what we believe are some of the strongest PMTA’s in the industry.
- More than 3 years after the September 2020 deadline, and more than 18 months after the May 2022 deadline, all of Charlie’s PMTA’s remain in “Substantive Review” with the FDA.
- To date, no company in the world has received an FDA marketing order for a flavored disposable vape product.
- Accordingly, in late 2022, Charlie’s initiated a plan to dramatically shift its business away from tobacco-based and synthetically-derived nicotine products in favor of *nicotine substitute products...*

Most important criteria for a nicotine substitute.



Utilizing extensive internal and external research and development resources, we endeavored to identify a nicotine substitute to be used in lieu of tobacco-based and synthetically derived nicotine. After many months of work and millions of dollars of investment, we found success.

Metatine™

- Not made or derived from tobacco.
- Does not consist of, or contain, nicotine from any source.
- **YET... provides the user with the same sensation as nicotine.**

Metatine™

What is Metatine?

Metatine is a patented non-nicotine compound that provides adult users with a strong sense of satisfaction that is largely indistinguishable from traditional vape products.

- Synthetically derived molecule that is structurally similar to, but chemically different from, other vaping alkaloids
- Not made from – and does not contain – nicotine
- Colorless, odorless liquid



Metatine™ vs. Nicotine

How does Metatine compare to Nicotine?

Metatine provides the same satisfaction, pleasure, and enjoyment as traditional vape products.

- May have a toxicity profile similar to nicotine
- Should only be used by current adult tobacco users and vapers (never by persons under the age of 21)



Is the experience different?

Those who have tried Metatine report an experience that is largely indistinguishable from traditional vape products.

- Very strong sense of satisfaction
- Sensory experience is virtually identical to that of “regular” vapes
- Metatine combines well with flavors that are popular with adult consumers
- Vapes – with Metatine inside – are described as “Great Tasting!”

SPREE BAR – Product Highlights

Combining award-winning flavors with cutting edge technology, SPREE BAR creates an AMAZING vaping experience!

Innovative Pod System

- Award-Winning Flavors that are LEGAL across nearly all 50 states
- Nicotine tax exempt in many states
- Rechargeable and REUSABLE battery is good for the environment AND customers' wallets
- Not subject to the FDA's PMTA review process
- Not subject to many marketing restrictions that pertain to conventional vape products

POD



BATTERY

Contains proprietary **Metatine™**



Summary & Legal Opinion

Based on our review of confidential and proprietary information on the product, we have no hesitation in providing our opinion that the SPREE BAR vape system products (e.g., the starter kit, pre-filled pods, and battery) are not “tobacco products,” as defined in the Food, Drug and Cosmetic Act (“FDCA” or the “Act”), as amended by the Family Smoking Prevention and Tobacco Control Act of 2009 (“TCA”) and the Consolidated Appropriations Act of 2022 (“CAA”).

- SPREE BAR uses closed, non-refillable proprietary pods (i.e., cartridges) pre-filled with e-liquid that does not contain nicotine (from any source) or tobacco-derived substances.
- None of the SPREE BAR e-liquid ingredients, including the Metatine™, are made or derived from tobacco or nicotine, and do not use nicotine as a starting substance or contain nicotine as an ingredient.
- The Metatine™ additive is a mixture of a confidential chemical substance that is not nicotine, nor is it a salt or complex of nicotine, and vegetable glycerin.
- Neither SPREE BAR nor its separate components fall within meaning of a tobacco product “component or part” because the proprietary pods/cartridges (1) are designed to be used exclusively with the SPREE BAR device and not with any other third-party e-cigarettes, vaporizers or electronic nicotine delivery systems (“ENDS”); and (2) cannot be refilled, manipulated or altered in a manner that would allow the SPREE BAR to be used with or for the consumption of nicotine, tobacco, or tobacco-derived substances.

Accordingly, SPREE BAR vape products are not subject to the FDCA’s requirements for tobacco products, including the premarket authorization (PMTA) requirement for new tobacco products.



Differentiating Factors: Comparative Chart Overview



SPREE BAR® is a registered trademark of Charlie's Holdings, Inc. All other names and marks are registered trademarks of their respective owners and are not affiliated in any way with either SPREE BAR® or Charlie's Holdings, Inc.

AN UNDENIABLE URGE TO GO ON A SPREE LIVES IN ALL OF US / SPREEBAR.COM / TRMK.2024



SPREE
BAR

	GEEK BAR	RAZ	LOST MARY	SPREE BAR
AWARD-WINNING FLAVORS LEGAL ACROSS NEARLY ALL 50 STATES	NO	NO	NO	YES!
PMTA EXEMPT!	NO	NO	NO	YES!
PROPRIETARY INGREDIENT: METATINE™	NO	NO	NO	YES!
NICOTINE TAX EXEMPT IN MANY STATES!	NO	NO	NO	YES!
RECHARGEABLE AND REUSABLE BATTERY!	NO	NO	NO	YES!
6000 PUFF DISPOSABLE FLAVOR POD AT \$9.95 MSRP!	NO	NO	NO	YES!

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HOLDINGS | INC

OTCQB: CHUC

INDUSTRY LEADER
in the premium, vapor
products space



Better
alternative
products.