

CODE OF CONDUCT

OVERVIEW

This Code of Conduct (“Code”) has been adopted by the Board of Directors of Jones Soda Co, pursuant to the rules of the Securities and Exchange Commission (“SEC”) and the Nasdaq Stock Market (“Nasdaq”). This Code is applicable to all employees, officers and directors of the Company, and contains standards for

- the honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships,
- the full, fair, accurate timely and understandable disclosure in reports and documents that the Company files with, or submits to, the SEC and in other public communications,
- compliance with applicable governmental laws, rules and regulations,
- prompt internal reporting of violations of this Code, and
- accountability for adherence to this Code.

Compliance Officers.

The Company has designated (a) the Company’s Principal Financial Officer as its Compliance Officer to administer this Code with respect to employees, and (b) the Chairman of the Audit Committee to administer this Code with respect to officers and directors. You may, at your discretion, make any report or complaint provided for in this Code to the appropriate Compliance Officer.

Other Company Policies.

This Code is in addition to the Code of Ethics that applies to the Company’s Chief Executive Officer, Principal Financial Officer, Controller and Accounting / Finance Personnel. Also, this Code is in addition to the Company’s other policies and guidelines with respect to its employees, officers and directors as contained in the Company’s employee handbook.

CODE OF CONDUCT

1. Conflicts of Interest. While it is not possible to identify every activity that might give rise to a conflict of interest, a conflict of interest may exist whenever a relationship of an employee, officer or director, or one of his or her family members, is inconsistent with the Company’s best interests or could cause a conflict with job responsibilities or the Company’s business. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with the Compliance Officer. If you become aware of a

conflict or potential conflict, you should bring it to the attention of the Compliance Officer.
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2. Compliance with Applicable Laws. All employees, officers and directors of the Company should comply with all governmental laws, rules and regulations applicable to the Company.

3. Public Company Reporting. As a public company, it is of critical importance that the Company's filings with the SEC, and other public communications, contain full, fair, accurate, timely and understandable disclosure. Depending on their respective positions with the Company, employees, officers or directors may be called upon to provide information necessary to assure that the Company's public reports are complete, fair and understandable. The Company expects employees, officers and directors to take this responsibility seriously and to provide prompt and accurate answers to inquiries from the Company's officers, directors, auditors or attorneys related to the Company's public disclosure requirements. With respect to any inquiries from other third-parties (such as analysts, members of the media and others), such inquiries should be directed to specifically designated persons who are authorized to respond, and such designated persons shall keep the Company's board of directors advised as to the content and scope of each such inquiry and response.

4. Reporting Any Illegal or Unethical Behavior. Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and, when in doubt, about the best course of action in a particular situation. Anyone who believes that a violation of this Code or other illegal or unethical conduct by any employee, officers or director has occurred or may occur should promptly contact the Compliance Officer. Alternatively, any employee of the company may submit, on a confidential and anonymous basis if the employee so desires, directly to the Audit Committee any concerns regarding financial statement disclosures, accounting, internal accounting controls, auditing matters or violations of this Code. To make a confidential and anonymous submission directly to the Audit Committee, an employee should send a written summary of his or her concern in a sealed envelope to the following address: Jones Soda Co., Attention: Chairman of Audit Committee, 66 S Hanford St, Suite 150, Seattle, WA 98134. The mailing envelope must contain a clear notation indicating "To Be Opened Only by Audit Committee." The Compliance Officer will forward any such envelopes received promptly and unopened to the Audit Committee Chair. If an employee, would like to discuss any matter with the Audit Committee, the employee should indicate this in the written submission and include a telephone number or other means by which he or she

can be reached, should the Audit Committee determine that such communication is appropriate. Any such reports may be made confidentially or anonymously. In addition, the Company has implemented an online “Whistle Blower” procedure regarding accounting, internal controls and auditing matters through an online system hosted by Silent Whistle. This site can be accessed by going to <https://jonessoda.alertline.com>. Confidentiality will be protected, subject to applicable law, regulation or legal proceedings, as well as to applicable Company policy.

5. Protection and Proper Use of Company Assets. All employees, officers and directors should endeavor to protect the Company’s assets and ensure their efficient use. Company assets should be used for legitimate business purposes, although incidental personal use may be permitted. Theft, carelessness, and waste of the Company’s assets have a direct impact on the Company’s business and its profitability. Any suspected incident of fraud, theft or misuse should be immediately reported for investigation. The obligation of employees, officers and directors to protect the Company’s assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, copyrights and know how, as well as business, sales and marketing plans, formulation and manufacturing ideas and practices, designs, databases, records, salary and other compensation/benefit information and any unpublished financial data and reports. Unauthorized use or distribution of the Company’s proprietary information is prohibited. Unauthorized use or distribution of the Company’s proprietary information could also be illegal and may result in the imposition of civil or criminal penalties.

6. No Retaliation. The Company will not permit retaliation of any kind by or on behalf of the Company and its employees, officers and directors against good faith reports or complaints of violations of this Code or other illegal or unethical conduct.

7. Amendment, Modification and Waiver. Any request for a waiver of any provision of this Code must be in writing and addressed to the Compliance Officer. If you are a director or executive officer of the Company, the request may be addressed directly to the Chairman of the Audit Committee. With regard to executive officers and directors, the Board will have the sole and absolute discretionary authority, acting upon such recommendations as may be made by the Audit Committee, to approve any waiver from this Code. Any waiver of this Code with respect to executive officers and directors will be promptly publicly disclosed to the shareholders by filing a Form 8-K with the SEC, or by such other selected by the Board of Directors in conformity with applicable SEC and Nasdaq rules. This Code may be amended, modified or waived by the Board of Directors, subject to disclosure requirements and other applicable SEC and Nasdaq rules.

8. Accountability. You are responsible for your adherence to this Code and will be held personally accountable. Your failure to observe the terms of this Code may result in disciplinary action, which may include immediate termination.

Approved by Jones Soda Board of Directors on September 28, 2005

CODE OF ETHICS

Code of Ethics for Chief Executive Officer, Chief Financial Officer, Controller and Accounting / Finance Personnel

Jones Soda Co. (the “Company”) is committed to conducting its business in accordance with applicable laws, rules and regulations and the highest standards of business ethics, and to full and accurate financial disclosure in compliance with applicable law. This Code of Ethics, applicable to the Company’s Chief Executive Officer, President, Chief Financial Officer and Controller or Chief Accounting Officer (or persons performing similar functions) (together, the “Senior Officers”), sets forth specific policies to guide such persons in the performance of their duties.

As a Senior Officer, he or she must not only comply with applicable law, but also must engage in and promote honest and ethical conduct and abide by this Code and the Company policies and procedures that govern the conduct of our business. His or her leadership and responsibilities include creating a culture of high ethical standards and commitment to compliance, maintaining a work environment that encourages employees to raise concerns, and promptly addressing employee compliance concerns.

Any Senior Officer seeking a waiver of this Code of Ethics must first make full disclosure of the particular circumstances to the Board of Directors. Amendments to and waivers of this Code of Ethics must be decided by the Board of Directors and will be promptly disclosed publicly if required by applicable law or regulation.

This Code of Ethics is a statement of certain fundamental principles, policies and procedures that govern the Senior Officers in the conduct of the Company’s business. It is not intended to and does not create any rights in any employee, customer, supplier, competitor, shareholder or any other person or entity. Each such person agrees that she or he will:

- Act in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest in personal and professional relationships. Before making any investment, accepting any position or benefits, participating in any transaction or business arrangement or otherwise acting in a manner that creates or appears to create a conflict of interest, he or she must make full disclosure of all

facts and circumstances to, and obtain the written approval of, the Board of Directors;

- Abide by Company policy to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the US Securities and Exchange Commission or the securities commission of any state or province, and in all other public communications made by the Company. He or she is required to abide by Company standards, policies and procedures designed to promote compliance with this policy. He or she must provide information that is accurate, complete, objective, relevant, timely and understandable to ensure full, fair, accurate, timely and understandable disclosure in all reports and other documents that the Company files with, or submits to, the SEC, other government agencies, any stock exchanges and in other public communications;
- Promptly to bring to the attention of the Audit Committee any material information of which he or she may become aware concerning (a) any inaccuracies, inconsistencies or material omissions in the Company's disclosures in its public filings, (b) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial data, or (c) fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls;
- Comply with rules and regulations of federal, state, provincial and local governments, and other appropriate private and public regulatory agencies;
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing one's independent judgment to be improperly influenced;
- Respect and maintain the confidentiality of information acquired in the course of one's work, except when authorized or otherwise legally obligated to disclose, and not use any such confidential information for personal advantage;
- Share knowledge and maintain skills important and relevant to the responsibilities set out in this Code;
- Promote responsible use of, and control over, all corporate assets and resources employed or entrusted, and not use corporate assets, information, or position for personal gain; and

- Adhere to the Code and promptly report to the Audit Committee any conduct that the individual believes to be a violation of law, business ethics, or any provision of the Code, or involving any actual or apparent conflict of interest involving management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.

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From time to time, the Company may require each such person to certify that he or she has not violated this Code of Ethics and is not aware of any violation of this Code of Ethics by any other person.

Violations of this Code of Ethics will be viewed as a serious disciplinary matter that may result in action ranging from a reprimand, to suspension, to termination of employment, and may include possible criminal prosecution. No one will be subject to retaliation because of a good faith report of a suspected violation.

This Code of Ethics may be amended or waived only by approval of the Company's Board of Directors. Unless the SEC rules and regulations otherwise provide, amendments and waivers of any provision of this Code of Ethics must be promptly disclosed in accordance with SEC regulations, including an explanation for the waiver. Waivers include, among other things, a material departure from a provision of this Code. Implicit waivers include the Company's failure to take action with respect to violations of Code provisions within a reasonable time following the Company's receipt of notice of the violation.

Adopted: March 29, 2004