JONES SODA CO.®

INVESTOR PRESENTATION

May 2026

Safe Harbor Statement

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, from time to time, we or our representatives may make forward-looking statements orally or in writing. We base these forward-looking statements on our expectations and projections about future events, which we derive from the information currently available to us. Such forward-looking statements relate to future events or our future performance, including: our financial performance and projections; our growth in revenue and earnings; and our business prospects and opportunities. You can identify forward-looking statements by those that are not historical in nature, particularly those that use terminology such as “may,” “should,” “expects,” “anticipates,” “contemplates,” “estimates,” “believes,” “plans,” “projected,” “predicts,” “potential,” or “hopes” or the negative of these or similar terms.

Factors that may cause actual results to differ materially from current expectations include, among other things, those listed under the heading “Risk Factors” and elsewhere in the Form 10-K dated March 31, 2026 that we have filed with the U.S. Securities and Exchange Commission. Forward- looking statements are only predictions. The forward-looking events discussed in this document and other statements made from time to time by us or our representatives, may not occur, and actual events and results may differ materially and are subject to risks, uncertainties and assumptions about us. Unless required by applicable laws, we are not obligated to publicly update or revise any forward-looking statement, whether as a result of uncertainties and assumptions, the forward-looking events discussed in this document and other statements made from time to time by us or our representatives might not occur. Past performance is not indicative of future results. There is now guarantee that any specific outcome will be achieved. Investments may be speculative, illiquid and there is a total risk of loss.

Company Overview

- Jones Soda Co. is evolving from a craft soda brand to a multi-category portfolio beverage company
- Expanding into high-growth segments like reduced-sugar & better-for-you, co-branded partnerships (e.g., Fallout), and Ready-to-Drink (RTDs)
- Leveraging strong brand equity, superior taste profile, and financial discipline to capture market share
- Experienced CPG leadership focused on driving growth and long-term value

SUNSET SARSAPARILLA

Company Snapshot

Market Statistics

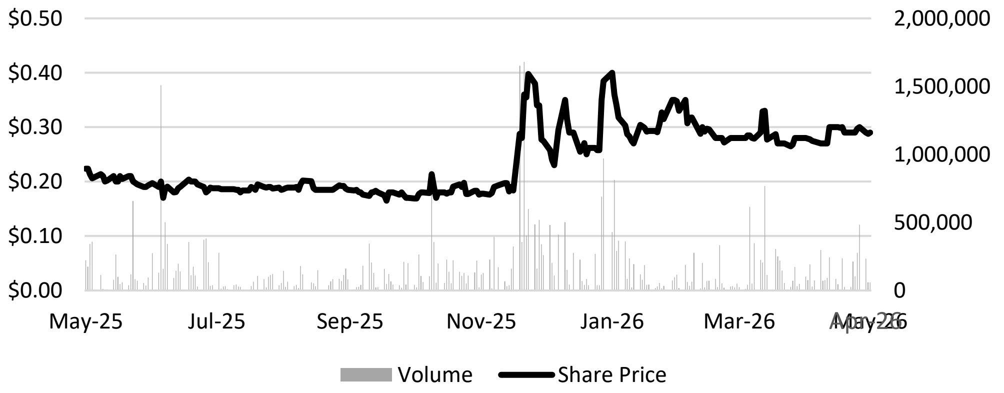
Share Price (as of 6/17/2026)	$0.28
52 Week High	$0.40
52 Week Low	$0.16
Average Daily Volume (3 Months)	138,536

Shares Outstanding[1]	118.8 million
Market Capitalization	$34.5 million
Cash (as of 3/31/2026)	$4.4 million
Debt (as of 4/30/2026)[2]	$6.2 million
Enterprise Value	$36.3 million

Top Holders

Holder	Common Stock	% of CSO
SOL Global Investments Corp. (CNSX:SOL)	12,601,860	10.6%
Heavenly Rx Ltd.	9,000,000	7.6%
Sirkin, Clive M. (Independent Director)	3,041,608	2.6%
Norman, Paul T. (Chairman of the Board of Directors)	2,906,550	2.4%
Murray, Mark F. (Director)	2,406,136	2.0%
Reichman, Gregg (Independent Director)	1,876,669	1.6%
Dissinger, Ronald L. (Independent Director)	1,041,398	0.9%
Goldner, Jerry (Senior Vice President of Partnerships)	400,000	0.3%
Other Shares Outstanding	85,389,267	72.0%
Total Basic Shares Outstanding	**118,778,448**	**100.0%**

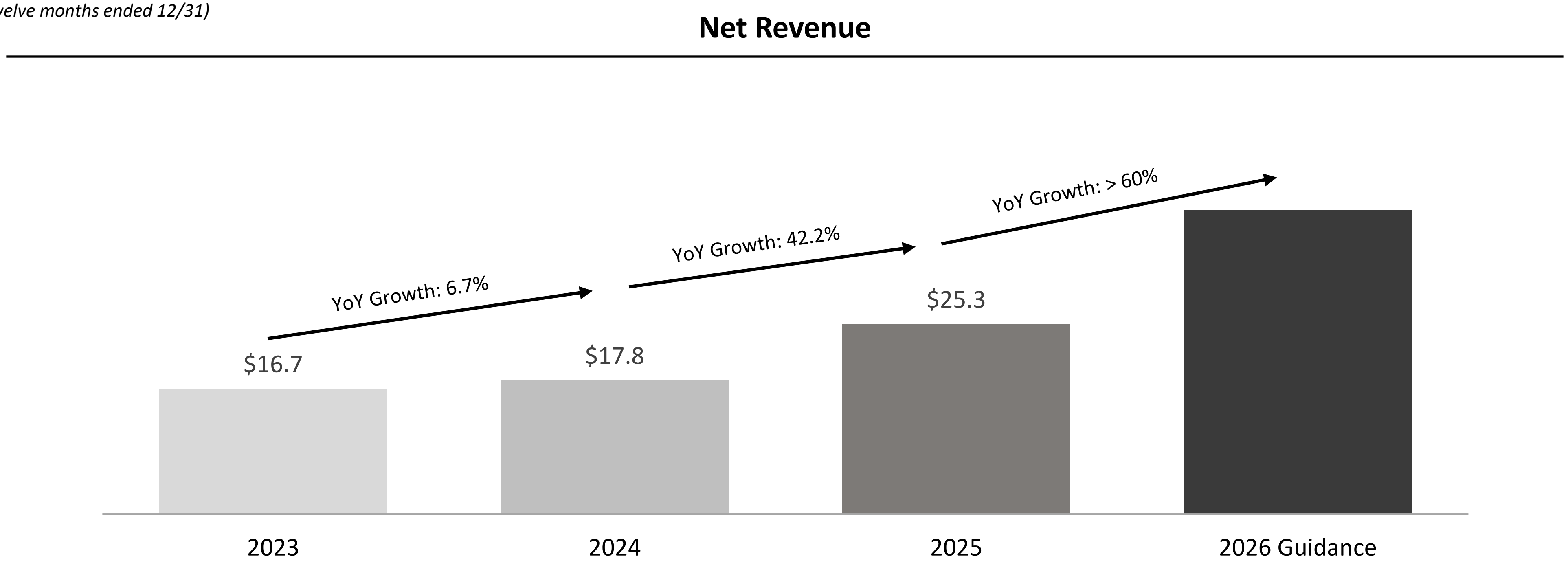
Last Twelve Months Share Price Performance



1) Per company filings.
2) Debt includes revolving credit facility and loans of $3.7M and brokered private placement of $2.5M completed subsequent to Q1 2026 quarter end.

Annual Revenue

($ in millions, twelve months ended 12/31)

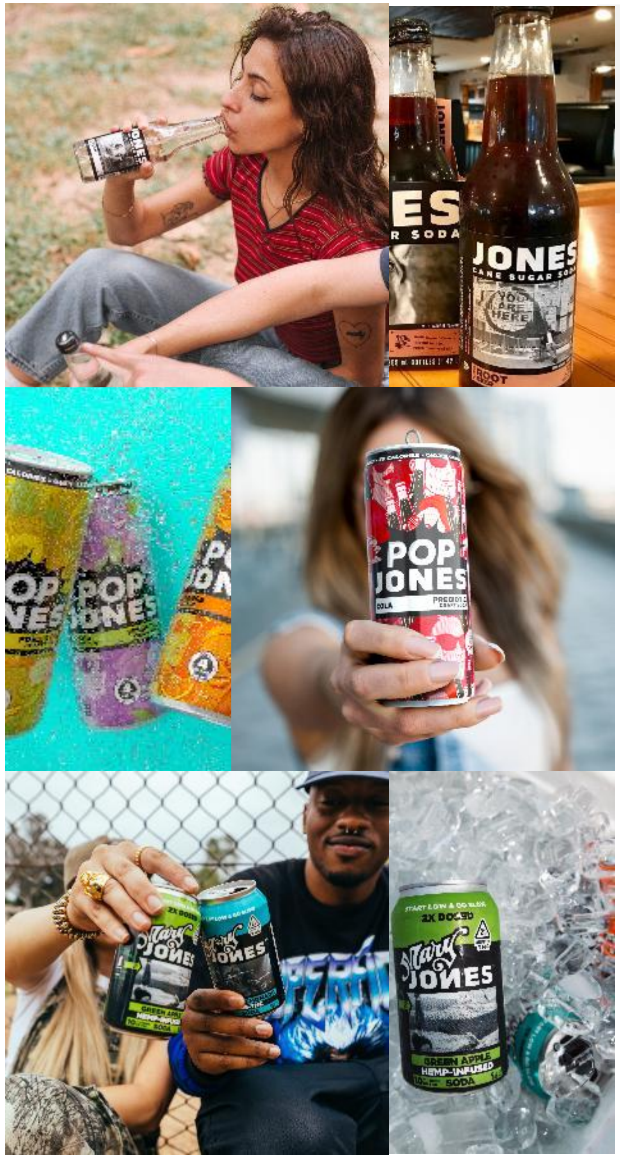


New executive officer appointments led to strong performance in 2025 and are expected to drive accelerating growth in 2026…

Scott Harvey, CEO
- Joined in February 2025
- Prior experience as President of Dunn Brothers Coffee; prior executive roles at Golden Krust Caribbean Bakery, Black Rifle Coffee Company, Nathan's Famous and Einstein Noah Restaurant Group

Brian Meadows, CFO
- Joined in February 2025
- Prior experience as CFO of Simply Better, CFO of Atmofizer Technologies, Independent Consultant and President of GLG Life Tech Corporation

Source: SEC filings and Company earnings release.



The Jones Advantage

1 Strong Brand Equity

30 years of brand trust with a modern pivot

2 Taste Superiority

Award-winning, bold, differentiated flavors, real cane sugar, and a fewer preservatives that drive trial and repeat purchases

3 Multi-Category Portfolio

Spanning core soda, modern soda, and adult beverages

4 Trial & Repeat Advantage

Strong brand recognition drives trial, while superior taste secures repeat purchases

Portfolio Strategy

CORE SODA

The foundation of the business, Core Soda remains relevant with low- and zero-sugar options appealing to health-conscious consumers

MODERN SODA

Rapidly growing to $2 billion category by 2029, Modern Soda is set to drive future growth with innovative products like Pop Jones[1]

ADULT BEVERAGES

Adult beverages remain a long-term growth driver. Given evolving regulatory uncertainty in hemp-derived products, we are prioritizing the expansion of Spiked Jones while maintaining a disciplined and opportunistic approach to the HD9 category

1) Beverage Digest (2025).

Partnerships Powering Core Volume Growth

- The Fallout licensing deal with Bethesda has proven to be a successful business model for Jones, driving material volumes of its core products

- Another example of a successful collaboration was the Crayola agreement, where Jones marketed a “Crayola Box” featuring its core products, which completely sold out

- Jones' collaboration with Folds of Honor expanded brand awareness among a highly engaged consumer audience, reinforcing the effectiveness of strategic partnerships as a driver of core product sales.

- Advancing multiple licensing opportunities with highly recognizable brands and passionate consumer communities to drive incremental revenue and expand brand reach in 2026 and beyond.

Growing Excitement. Growing Demand.

- Viral Jones + Fallout content ignited a surge in demand 27.5m impressions
- Driving category excitement, foot traffic, and on-line impressions
- The Fallout vault-tec pack was distributed nationally throughout the US in all Costco locations in Q4-2025.
- 2026 distribution via club included Sunset Sarsaparilla, and Jones Fallout Quartz Variety Pack currently in club today
- The sell through of this exclusive Costco item sold on ~4X category average
- Jones and Bethesda partnership has 2 more years on the contract and additional fallout soda packs planned for 2026

Direct-to-Consumer (DTC)

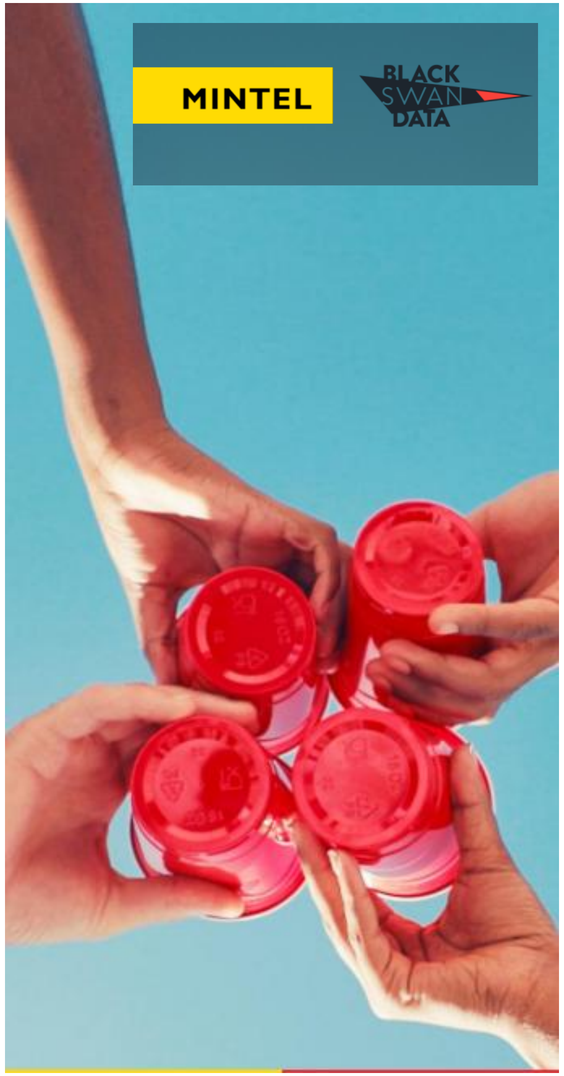
- Jones' DTC business delivered meaningful revenue in 2025 and is positioned for continued growth in 2026 through an expanded pipeline of new product launches, limited-edition offerings, and licensing partnerships.

- DTC remains a key strategic growth channel for the Company, wit dedicated investments in platform enhancements, UI/UX improvements, and digital marketing initiatives designed to increase conversion rates, drive repeat purchases, and strengther direct consumer relationships.

- The combination of product innovation, consumer engagement campaigns, and ongoing digital investments is expected to suppo continued DTC growth and incremental revenue generation in 2026 and beyond.

Limited Edition Rocket Bottle Launch

- The iconic rocket bottle, from the Fallout Series, went on sale in Q4-2025 and sold out within a week
- Two additional launches (flavors) are planned in 2026
- Collector-driven/premium pricing



From Consumption to Conversation

- Consumers don't just drink brands — they share them
- Social currency now defines category leaders, turning every purchase into a statement, a post, or a collectible
- Cultural, viral collaborations, and nostalgia-based launches outperform traditional flavor innovation
- Every drop earns attention: products designed for visibility, collectability, and community engagement create sustained relevance far beyond shelf space
- Jones captures this shift through authentic storytelling and fan-powered virality — exemplified by the Fallout and Rocket Bottle launches

2026 DISTRIBUTION EXPANSION

Club Channel: Costco rotation success driving reorders and interest from other clubs (BJ’s, Sam’s Club)

DSD Network: Expanded coverage to new regions to drive velocity and local availability

DTC: Continues as high growth driver with scalable performance marketing model

Omnichannel Distribution Strategy

GROCERY/MASS/CONVENIENCE

- Costco Wholesale
- Albertsons
- HyVee Employee Owned
- meijer
- Loblaws
- Kroger
- H-E-B
- Sobeys Inc.
- Walmart

DISTRIBUTORS

- UNFI Better Food. Better Future.
- DOT
- KeHE
- AB InBev
- McLane
- Core-Mark
- Molson Coors beverage company

DIRECT-TO-CONSUMER

- amazon
- goPuff
- JONESSODA.COM

- Jones Soda is widely accessible across grocery, mass, convenience, online, and now club channels
- Optimized route to market—mass via consolidators, grocery/C-store via broadliner and DSD, and direct to club customers
- DSD network growth—expanded from 23 to 35+ distributors in 2025, fueled by innovation and strong retail partnerships

MANAGEMENT TEAM

Scott Harvey
Chief Executive Officer

Black Rifle Coffee Company · Dunn Brothers Coffee · Einstein Noah Restaurant Group, Inc. · Nathan's Famous

Brian Meadows
Chief Financial Officer

Telus · simply·better Brands · Trubar

Ryan Harman
Vice President of Supply Chain

Black Rifle Coffee Company · viva

Eric Schnabel
Chief Marketing Officer

Kohler · Meta

Darcey Macken
Chief Operating Officer

noosa finest yoghurt · Kellogg's · Planterra Foods

BOARD OF DIRECTORS

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Ron Dissenger

Kellogg's

Investment Highlights

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- Experienced CPG leadership focused on driving growth and long-term value
- With innovation investments completed, new management is prioritizing financial discipline and capitalizing on key market opportunities in the Modern and Adult Beverage categories