



ROGUE BARON

For Immediate Release

22 November 2021

ROGUE BARON PLC
(“Rogue Baron” or “The Company”)

Update on Washington DC bars

Rogue Baron PLC (AQSE: SHNJ), announces that it has decided to close its original bar location, Bin 1301, in Washington DC. The Company has opted to focus its resources and efforts on building and growing its new location, De Rhum Spot and on its multi award winning Shinju whisky.

There were a number of factors that led to this decision including, current labour shortage, changing market conditions coupled with continuing Covid restrictions made it difficult for a small location with seasonal capacity restrictions, like Bin 1301, to justify continuing operations at that particular location.

The Company will instead focus on growing its new concept De Rhum Spot where the location is roughly three times the size with a full kitchen, 2 bars and a much larger outdoor patio space that can be enclosed during the winter months, creating an even larger usable space. De Rhum Spot has started to see steady growth since its opening in July and has recently opened its 2nd floor “Rum Lounge” just in time for the winter months and Holiday season. The Company believes that a larger focus on this location should provide greater returns over time than what Bin 1301 was delivering on a consistent basis and is a concept that could be replicated in other markets.

Ryan Dolder, CEO of Rogue Baron commented:

“Closing Bin has been a difficult decision for us, but one we felt would best serve the Company going forward. With Bin being such a small location, still having Covid seating restrictions in place, limited bar seating, the increasing cost of supplies, it made commercial sense to leave. In the summer months when we were seeing record sales it was largely due to the expanded outdoor seating. Now with the colder winter months upon us, that outdoor seating is not an option at Bin. Because of this we felt the best strategy for the Company was to focus our resources and efforts on growing Rhum Spot where the upside potential for the Company is far greater.”

The Directors of the Company accept responsibility for the contents of this announcement.

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