



ROGUE BARON

For Immediate Release

17 January 2023

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

Quarterly Trading Statement to December 31

Strong finish to the year

Rogue Baron PLC (AQSE: SHNJ, OTC: SHNJF), a global company in the premium spirits sector, is pleased to announce a trading statement for the quarter ending December 31, 2022.

In the final quarter, the Company sold approximately 930 cases of Shinju globally, which was a 137% increase compared to the same period in 2021 resulting in revenues of approximately USD 120,000. This growth has come despite minimal marketing dollars spent.

The Shinju brand is gaining significant traction in its current markets due to its price positioning, quality, and taste. Repeat purchases from customers and increased orders from distributors are playing a factor in the growth.

The Shinju brand also saw a strong start to sales in the final quarter in the U.K., with the launch of the 8-year-old ‘Black Pearl’ extension leading the way. The Company projects growth to continue in 2023 as it officially launched the Shinju brand with the second-largest distributor in the U.S. in November. Starting in only one market, the plan is to roll out Shinju across the U.S. in 2023 through the distributor’s national footprint. The effect of the new distributor is already evident despite sales initially in only the Maryland / Washington DC market with that particular distributor.

Given the Company’s increasing distribution footprint globally, Rogue Baron is looking at various financing options to accelerate sales in its current markets, expand into new markets, and potentially push new products through its existing sales platforms. Numerous options are being perused by the board to take advantage of the opportunities that are continually presented to the Company.

Audit Opinion 2021

The Company has made good progress in conjunction with its auditor to resolve the issues presented in the Company’s report and accounts for the year ended 31 December 2021 and is on track to release its results for the year end for September 30, 2023 in advance of the March 31, 2023 deadline.

Ryan Dolder, CEO of Rogue Baron, commented:

"Despite a challenging year due to shipping and logistics issues that limited our inventory availability, and a complex transition to a larger U.S. distributor, we are excited about the trajectory of not only Shinju, but the Company as a whole. When we set out to launch our first brand, Shinju, we had a very specific strategic plan on how we wanted to do it. We knew it would take time, but we also believed if we stayed committed to the plan it would create the best chance of success for the Brand and the Company long-term. Many of the steps in that plan are now starting to take hold."

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

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