

March 18, 2021

IONIC BRANDS

Ionic Brands Corp. Signs Letter of Intent for the Purchase of Assets of Precision Alchemy, LLC an Oregon Based Cannabis Oil Manufacturer

TACOMA, WA / ACCESSWIRE / March 18, 2021 / IONIC BRANDS CORP. (CSE:IONC) (OTC PINK:IONKD)(FRA:1B3) ("IONIC BRANDS" or the "Company"), a regional manufacturer of innovative cannabis consumables and concentrate extract products, is pleased to announce it has executed a Non-Binding Letter of Intent ("LOI") to acquire assets of Precision Alchemy, LLC. d/b/a Precision Alchemy ("Precision Alchemy"), an Oregon-based Recreational Cannabis Oil Manufacturer with endorsements to manufacture and distribute Medical Grade Cannabis Products, Edibles, Topicals, Concentrates, Extracts and Industrial Hemp.

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The Company entered into an LOI to acquire Precision Alchemy on March 2, 2021. The two companies have since moved to a Definitive Agreement and have targeted a closing date of on or before April 1, 2021.

The terms set forth in the LOI call for a total purchase price of USD \$3,600,000 in cash and stock. The Company will pay USD \$800,000 to Precision Alchemy at closing, an additional USD \$200,000 over six months, and USD \$2,600,000 to be paid in the form of common shares of the Company.

Ionic Brands Chairman and CEO John P. Gorst commented, "the acquisition of Precision Alchemy and the onboarding of key personnel will complement the future of Ionic 2.0. Furthermore, direct ownership of a license with an impressive team in place, while adding vital employees to our existing Oregon sales team, already in the market, will greatly enhance our competitive position in the Oregon cannabis market. Ionic Brands will immediately launch ZOOTS, a well-recognized and popular premium consumable in Washington, as part of the expansion of the existing portfolio of products currently offered in Oregon."

Nick Centonze, CEO of Precision Alchemy was quoted; "we are very excited for the opportunity to join forces with Ionic Brands Corp. We have complementary areas of expertise and are bound to form a team whose whole is greater than the sum of its parts."

The company is also announcing that it has mutually terminated its LOI with Peace, Love and Elixirs LLC, DBA EXA on Oregon operator. We wish EXA the best of success with their future endeavors.

About Precision Alchemy, LLC.

Founded in 2015, Precision Alchemy has successfully met the need for safe, clean cannabis oil in the Oregon Marijuana Market. Since then, Precision Alchemy has honed their craft and become one of Oregon's leading providers of custom-tailored cannabis oil. With a mission to provide processors with cannabis oil that is tailored specifically for their products, Precision Alchemy has established a distinct advantage over its competitors. Financial performance claimed by Precision Alchemy has not been audited or reviewed.

About Ionic Brands Corp.

The Company is dedicated to building a regionally based multi-state consumer-focused cannabis concentrate brand portfolio with strong roots in the premium and luxury segments of vape, concentrates and consumables. The cornerstone Brand of the portfolio, IONIC, is a top concentrates brand in Washington State along with its economy brand Dabulous and has aggressively expanded throughout the Pacific Northwest of the United States. The brand is currently operating in Washington and Oregon. IONIC BRANDS' strategy is to be the leader of the highest-value segments of the cannabis market.

On behalf of IONIC BRANDS CORP.

John Gorst

Chairman & Chief Executive Officer

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To stay better informed with the current events of the company you can join our investor community at <https://www.ionicbrands.com/investor-community>

The CSE does not accept responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.

SOURCE: IONIC Brands Corp.

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