

June 16, 2021

IONIC BRANDS

IONIC Brands Announces the Closing of the Acquisition of Oregon Processing Solutions, Including ODA Hemp Processing and OLCC Licensed-Facility Located in Estacada, Oregon

TACOMA, WA / ACCESSWIRE / June 16, 2021 / IONIC BRANDS CORP. (CSE:IONC) (OTC PINK:IONKF)(FRA:IB3A) ("IONIC BRANDS" or the "Company") is a regional manufacturer of innovative cannabis consumables and concentrate extract products. The Company is pleased to announce the closing of the acquisition of the cannabis assets relating from Oregon Processing Solutions ("OPS") held by the Oregon Processing Solutions, LLC (the "Transaction"), based in the State of Oregon, USA. The Transaction is valued at approximately US\$1,500,000, of which US\$50,000 will be payable in cash, due upon execution of documents, and US\$450,000 at closing and approval of license transfer. The balance of US\$1,000,000 is to be paid according to a thirty-month payment schedule at an interest rate of 4%.

John Gorst, Ionic Brands' CEO and Chairman commented: "Our excitement and optimism remain strong as we broaden the horizon of IONIC BRANDS 2.0. Direct ownership of a license and state-of-the-art facility will provide a platform for our highly experienced team to propel sales of our portfolio of well-known products to new heights in the Oregon Cannabis Market. IONIC BRANDS will immediately launch ZOOTS, a popular premium consumable in Washington, as part of the expansion of the existing portfolio of products currently for sale in Oregon. The OPS transaction completion is yet another critical component of IONIC BRANDS and Blacklist Holdings Inc.'s effort to become a cannabis powerhouse in the Pacific Northwest of Washington and Oregon and the Pacific Northwest of the United States."

Steve Caddick, President of Oregon Processing Solutions, quoted: "The executive team at IONIC BRANDS is an impressive group, comprised of intelligent and honest professionals and were a pleasure to work with. We are delighted to see Ionic expand their reach in the Oregon market and committed to supporting their success."

IONIC BRANDS also announces the mutual termination of the Precision Alchemy Acquisition, previously announced on March 19, 2021. IONIC BRANDS will continue to work with Precision Alchemy as a strategic supply partner in the Oregon market.

About Oregon Processing Solutions, LLC. (OPS)

Oregon Processing Solutions, LLC, OPS ODA Hemp, LLC, & Oregon Five, LLC ("OPS") is 6,000 square feet commercial-sized processing facility, founded in 2017, licensed both through the OLCC and the ODA in the state of Oregon. The facility is a unique set up with dual licenses under one roof and situated on a plot of land that allows for the expansion in

cannabis and other verticals. As a processing facility, OPS can work with farmers, wholesalers, and dispensaries on both THC and CBD. The facility is endorsed to permit ODA hemp products (CBD) to be transferred into the OLCC Metric system (THC) for the ultimate versatility in sales channels for a mixed audience both in the state of Oregon and globally. ODA strives for growth by forging strategic partnerships, while maintaining personalized customer service and excellent quality products.

IONIC BRANDS

About Ionic Brands Corp.

The Company is dedicated to building a regionally based multi-state consumer packaged goods company with a highly respected cannabis concentrate brand portfolio with strong roots in the premium and luxury segments of vape, concentrates, flower 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 on the current events of the company, you can join our investor community at <https://www.ionicbrands.com/investor-community>

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, but are not limited to, statements regarding the Company's strategic partnership and expansion in the east coast of the United States.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management of IONIC BRANDS CORP.

at this time, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual results to differ materially from those expressed or implied in such statements. Investors are cautioned not to put undue reliance on forward-looking statements. Applicable risks and uncertainties include, but are not limited to regulatory risks, risks related to the COVID-19 global pandemic, changes in laws, resolutions and guidelines, market risks, concentration risks, operating history, competition, the risks associated with international and foreign operations and the other risks identified under the headings "Risks and Uncertainties" in the management discussion and analysis for the year ended December 31, 2019 and nine months ended September 30, 2020, each as filed on SEDAR at www.sedar.com. IONIC BRANDS CORP. is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. Ionic Brands Corp. operates in states that have implemented certain ownership restrictions that could have an implied negative impact on IFRS financial reporting results. Management continues to review compliance regulations in those states where these restrictions exist and will report on all operating activities from directly and indirectly owned operations or non-consolidated parties' operations.

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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