

# IONIC BRANDS Acquires the Dabulous Brand from WW Agriculture - An Economy Brand of Infused Products

**TACOMA, WA / ACCESSWIRE / June 23, 2020** /IONIC BRANDS CORP. (CSE:IONC) (OTC PINK:IONKF)(FRA:1B3) ("IONIC BRANDS" or the "Company") is pleased to announce that it has acquired selected assets of WW Agriculture, more specifically the Dabulous economy brand of infused products.

The Company originally entered into a Letter of Intent ("LOI") to acquire WW Agriculture on June 20, 2018. Under the terms of the LOI, the Company's licensed partner, Ionic Washington, began to provide co-manufacturing services including but not limited to the sales and manufacturing of a newly developed brand called Dabulous extracts. While the Company was unable to complete the acquisition of WW Agriculture due to economic challenges in 2019, we continued to co-manufacture and sell the Dabulous products. Since July 2018, the Company has positioned the Dabulous brand as its economy extract brand allowing the Company to service not only the premium consumer segment of the market but the critical economy segment. The Company now has a broader scope of products to capture a more significant share of retail shelf space in the Washington market. The Company will be launching the Dabulous product line in the Oregon market in August 2020. The Company sold 198,036 units and generated \$1,759,208 in sales in 2019 from the Dabulous brand.

Full Consideration paid and terms of the Omnibus agreement and bill of sale were as follows:

- The Company assumed a note payable with a term of 34 months in the amount of US\$195,000, with a cash payment of US\$595,000.00.
- Cash payment was paid over the course of the co-manufacturing agreement which began on September 1, 2018.
- The sale to be consummated upon the full payment of legal fees in the amount of US\$12,500 Additionally, the Company purchased US\$200,000 in various oil extraction equipment for total consideration paid for the Dabulous Brand of US\$989,500.

Ionic Brands Chairman and CEO John P. Gorst commented that, " while we will always remain true to our core brand strategy of premium cannabis products with the Ionic and Zoots brands, we recognized in early 2019 the value of providing a broader range of products priced for a more cost-conscious consumer was important to grow revenue. We are excited about the potential growth of this particular consumer segment."

## About IONIC BRANDS CORP.

The Company is focused on building a multi-state consumer-focused cannabis concentrate brand portfolio focusing on the premium and luxury segments. The cornerstone Brand of the portfolio, IONIC, is the #1 vaporizer brand in Washington State and has aggressively

expanded throughout the West Coast of the United States. The brand is currently operating in Washington, Nevada, Oregon and California. IONIC BRANDS' strategy is to be the leader of the highest-value segments of the cannabis market and expand nationally.

On behalf of IONIC BRANDS CORP.

John Gorst  
Chief Executive Officer & Chairman

For more information visit [www.ionicbrands.com](http://www.ionicbrands.com) or contact:

John Gorst  
[info@ionicbrands.com](mailto:info@ionicbrands.com)  
+1.253.248.7927

***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.

View source version on accesswire.com:

<https://www.accesswire.com/594844/IONIC-BRANDS-Acquires-the-Dabulous-Brand-from-WW-Agriculture--An-Economy-Brand-of-Infused-Products>