

# BELLROCK BRANDS ANNOUNCES CHANGE OF AUDITOR

DENVER, Feb. 24, 2022 /CNW/ - BellRock Brands Inc. ("**BellRock**" or the "**Company**") (CSE: BRCK.U) announces that it has changed its auditors from Manning Elliott LLP ("**Former Auditor**") to Macias Gini & O'Connell LLP ("**Successor Auditor**" or "**MGO**") due to the prior audit delays. At the request of the Company, the Former Auditor resigned as the auditor of the Company and the board of directors of the Company appointed the Successor Auditor as the Company's auditor in each case effective as of February 11, 2022.

There were no reservations or modified opinions in the Former Auditor's reports on the Company's financial statements during the period that the Former Auditor acted as the Company's auditor. In addition, there are no reportable events, including disagreements, consultations or unresolved issues (as defined in National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**") between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR.

Once the Company completes its outstanding filings, it intends to apply to have the general cease trade order rescinded so that the Company's common shares can resume trading on the CSE.

MGO is one of the fastest-growing professional services firms in the US, and one of the first national accounting firms to develop and provide targeted accounting and advisory services to the cannabis and hemp industries. BellRock has benefitted from this deep cannabis experience as MGO previously provided auditing services to BellRock and BR Brands, LLC prior to their merger. MGO has since registered with the Canadian Public Accountability Board and is authorized to conduct the audits BellRock requires.

In addition to replacing its auditor, the Company has retained FGMK to aid its efforts in streamlining financial reporting and bolstering its internal financial systems and processes as it continues to further integrate its various subsidiaries and meet ongoing reporting requirements.

"This investment in our future is one that sends a strong signal of our commitment to meet the financial and systematic needs of our expanding business in an ever-changing regulatory marketplace," said BellRock President Brian Jansen.

"We are excited to join BellRock as a financial advisor and partner to build upon our existing relationship and aid the Company in bolstering its current financial systems and reporting," said FGMK Managing Partner Mario Donato. "We look forward to aiding BellRock in its continued growth and path to becoming a best-in-class cannabis platform."

## About BellRock Brands

BellRock Brands is a cannabis multi-state house of brands and intellectual property focused CPG operator that possesses one of the industry's broadest branded product portfolios. BellRock consists of two iconic cannabis brands, Mary's Medicinals (a pioneer in the Health & Wellness segment since 2013) and Dixie (a market-leading cannabis-infused edibles brand since 2010). BellRock also includes two growing California-based brands, Rebel Coast and Défoncé. BellRock's CBD portfolio includes the brands Mary's Nutritionals and Mary's Tails. With 7 brands and over 200 SKUs, BellRock reaches nearly every key consumer group and addresses the needs of a diverse cannabis consumer base. The BellRock manufacturing and distribution footprint continues to expand and currently spans nine states, and the Company owns or manages production facilities in its largest markets. For more information, visit [www.bellrockbrands.com](http://www.bellrockbrands.com).

*The Canadian Securities Exchange has neither approved nor disapproved the contents of this news*

*release.*

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