

BellRock Brands Appoints Brian Jansen as Chief Executive Officer

Global CPG Veteran Selected to Lead Cannabis House of Brands

DENVER, March 30, 2022 /CNW/ - BellRock Brands Inc. ("BellRock" or the "Company") (CSE: BRCK.U), an industry-leading cannabis multi-state house of brands ("MSHB"), announces the appointment of Brian Jansen as Chief Executive Officer, effective immediately. Jansen previously served as President and Chief Operating Officer of the Company.

Brian Jansen has held executive management positions in the cannabis industry since 2019. Prior to the business combination of BR Brands and Dixie Brands, Jansen served as interim CEO and COO of Mary's Medicinals ("Mary's"), where he successfully led several commercial expansions, supply chain improvements, and drove the asset to free cash flow positive.

"I am pleased to announce that Brian Jansen has assumed the role of Chief Executive Officer of BellRock Brands. I have had the pleasure of working intimately with Brian the past three years and he is perfectly suited to build upon the Company's strengths and spearhead its next chapter of growth," said Andrew Schweibold, BellRock Executive Chairman. "Brian's passion for our business, proven cannabis expertise, deep CPG experience, and devotion to our employees and consumers are the tenets we need to continue BellRock's growth into a nationwide dominant house of brands."

Brian joined Mary's with two decades of leadership experience in the CPG industry, in roles at multiple global companies including PepsiCo, Grupo Bimbo, and the Hain Celestial Group.

Jansen said, "Almost 18 months ago BellRock was formed following the combination of two cannabis powerhouse brands, Mary's and Dixie. It is an honor to step into the CEO role and build upon this foundation as a leader in the industry. We will continue to strengthen the business by expanding our product offerings, entering new markets, and identifying M&A transactions to expand upon our platform. Together, with CPG expertise at the forefront, management and the Board are working in unison to further enhance BellRock's platform as the first true national cannabis house of brands and the only cannabis CPG platform of its kind."

As previously announced, Chuck Smith is stepping down as Chief Executive Officer, but will remain a member of the Board of Directors, serving on the Audit Committee and focusing on supporting the company's efforts around M&A opportunities and government relations. Smith said, "I entered the cannabis industry 13 years ago and feel fortunate to have been on the forefront of building an iconic cannabis brand. Today, more than 12 years later, Dixie remains a beloved household name in cannabis and that is a testament to the passion and talent of the BellRock team. I am excited for the journey ahead and look forward to contributing to the success of the organization and championing its upward trajectory."

Looking ahead, BellRock has plans to introduce several new products designed to delight its loyal customer base and will also refresh the iconic Mary's Brands portfolio.

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.

Forward-Looking Information and Statements

The information provided in this press release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, made by the Company (or its predecessors) that address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on current expectations and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-

looking statements, including, but not limited to, risks and uncertainties related to: (i) the regulation of the medical and recreational marijuana industry in the United States, Canada, Mexico, Australia, New Zealand, Latin America and other countries in which the Company may carry on its business; (ii) the ability of the Company to obtain meaningful consumer acceptance and a successful market for its products on a national and international basis at competitive prices; (iii) the ability of the Company to develop and maintain an effective sales network; (iv) the success of the Company in forecasting demand for its products or services; (v) the ability of the Company to maintain pricing and thereby maintain adequate profit margins; (vi) the ability of the Company to achieve adequate intellectual property protection; (vii) the availability of financing opportunities, risks associated with economic conditions, dependence on management and conflicts of interest; and (viii) other risks described from time to time in documents filed by the Company with securities regulatory authorities, including the Company's listing statement dated October 31, 2020.

The forward-looking statements contained herein are based on certain key expectations and assumptions, including the Company's ability to transition to new senior leadership without any material adverse change to the Company's operations or business.

With respect to the forward-looking statements contained herein, although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements as no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including the risks described above. Consequently, all forward-looking statements made in this press release are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Company.

The cautionary statements contained or referred to herein should be considered in connection with any subsequent written or oral forward-looking statements that the Company and/or persons acting on the Company's behalf may issue.

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

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