

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Red White & Bloom Brands Inc. (formerly, Tidal Royalty Corp.) (the “**Company**” or “**RWB**”)
810-789 West Pender Street
Vancouver, B.C. V6C 1H2

Item 2 Date of Material Change

August 11, 2020, July 24, 2020, July 21, 2020 and July 16, 2020.

Item 3 News Release

The new releases were filed on SEDAR, disseminated through the facilities of GlobeNewswire and posted to the Issuer’s disclosure hall with the CSE.

Item 4 Summary of Material Change

On August 11, 2020, the Company entered into a distribution agreement for the exclusive distribution of Avicanna Inc.’s (“Avicann”) advanced and clinically backed CBD-based cosmetic and topical products Pura H&W™ by RWB in the US and certain other markets. RWB will pay Avicanna an upfront licensing fee in the amount of two hundred fifty thousand Canadian dollars (CAD\$250,000) in cash, along with minimum purchase requirements for the rights to be the exclusive distributor of Avicanna’s Pura H&W branded cosmetics products in the US. Under the agreement, RWB also has the right to purchase Avicanna’s cosmetics products for distribution into the US and certain other territories under brands of RWB’s choosing. The initial product offerings under the agreement will include body and face lotions, cosmetic creams, gels and serums, as well as soaps and bath bombs

On July 24, 2020, the Company’s wholly owned subsidiary, Mid American Growers Inc. entered into a growing and sales agreement with 39 Industries, LLC (“39 Hemp”) to grow genetics provided by 39 Hemp for ultra-premium hemp at the Company’s facility located in Granville, IL.

On July 24, 2020, the Company provided notice to PharmCo Inc. (“PharmCo”) of its intent to exercise the Company’s right to acquire 100% of PharmCo. The all-share remuneration under the call option allows the Company to acquire PharmaCo in exchange for 37,000,000 units of the Company, subject to certain adjustments and regulatory approvals.

On July 21, 2020, the Company entered into a binding letter of intent (“LOI”) to acquire 100% of the issued and outstanding shares of Platinum Vape. Under the terms of the LOI, RWB and the securityholders of Platinum Vape will enter into a definitive agreement (the “Definitive Agreement”) pursuant to which RWB will acquire all of the ownership interests in Platinum Vape and Platinum Vape will become a wholly owned subsidiary of RWB in exchange for a total cash payment of US\$35 million, consisting of US\$7 million in cash payable at closing, a further US\$13 million in cash payable within 120 days of closing and a US\$15 million convertible note, only convertible after 12 months, payable on the third anniversary of closing. Additionally, the selling securityholders of Platinum Vape will be entitled to receive up to a further US\$25 million

on the first anniversary of closing, contingent on Platinum Vape achieving certain financial milestones.

On July 16, 2020, the Company announced that it appointed Steven Grasso as a business advisor to the Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change with respect to the distribution agreement with Avicanna is fully described in the news release attached hereto as Schedule "A".

The material change with respect to the growing and sales agreement with 39 Hemp is fully described in the news release attached hereto as Schedule "B".

The material change with respect to the notice given to PharmCo is fully described in the news release attached hereto as Schedule "C".

The material change with respect to the letter of intent to acquire 100% of the issued and outstanding shares of Platinum Vape is fully described in the news release attached hereto as Schedule "D".

The material change with respect to the appointment of Steven Grasso as a business advisor is fully described in the news release attached hereto as Schedule "E".

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Theo van der Linde, Chief Financial Officer
Phone: 604-687-2038

Item 9 **Date of Report**

August 24, 2020

Schedule "A"

Red White & Bloom and Avicanna enter into exclusive partnership for the distribution and commercialization of Pura H&W CBD-based Topical Products in the United States

Partnership allows for both companies to stake a claim in the expanding \$532 billion beauty industry with the most advanced and only clinically backed CBD skin care line;



Product line synergistically combines natural ingredients with CBD in advanced and proprietary formulations that have completed 3 cosmetic human clinical studies all achieving positive endpoint results, making H&W products the only cannabinoid consumer product line with human safety and efficacy data.

Toronto, Ontario – August 11, 2020 – Red White & Bloom Brands Inc. (CSE: RWB) (OTC: RWBYF) ("RWB" or "Red White & Bloom") and Avicanna Inc. ("Avicanna") (TSX: AVCN) (OTCQX: AVCNF) (FSE: ONN) are pleased to announce that they have entered into a distribution agreement for the exclusive distribution of Avicanna's advanced and clinically backed CBD-based cosmetic and topical products Pura H&W™ by RWB in the US and certain other markets.

The \$532 billion beauty industry continues growing rapidly and new trends such as the introduction of CBD cosmetics is anticipated to establish a strong market presence in markets that permit retail sales such as the United States. The Pura H&W branded products utilize CBD, the non-psychoactive cannabinoid, which allows for cosmetic designation and retail sales.

The launch of this innovative and premium CBD product line will leverage the growing use of online platforms for shopping; including Pura H&W's own e-commerce platform, third party e-commerce channels, "big box" retailers and the existing commercial infrastructure of RWB in the United States.

Brad Rogers, chairman and chief executive officer of RWB, stated: "This Agreement with Avicanna reflects our desire to seek out and provide the highest quality products available in the market. These formulations stand head and shoulders above anything else in the category and from our research it's the most compelling, evidence-based product that retailers will feel confident listing and consumers can feel confident and comfortable using for their skin care needs."

Under the agreement, which has an initial five-year term, RWB will exclusively distribute the Pura H&W™ brand and certain other white label brands at RWB's direction. Having been developed by researchers

and collaborators from world class medical and academic institutions, the Pura H&W™ line of products has been developed through a scientific and evidence-based approach. This approach in product development has allowed Avicanna to synergistically combine natural ingredients with CBD in advanced and proprietary formulations that have completed 3 cosmetic human clinical studies. Product development is always commenced with the consumer in mind and specific needs are addressed through analysis in observational as well as interventional clinical studies. Avicanna's CBD infused cosmetics and topicals equip RWB with the opportunity to set the standards with advanced research and development for CBD cosmetics and GMP manufacturing.

The 3 cosmetic clinical studies were completed on Avicanna's formulations targeted at cosmetic factors associated with aging, acne-prone skin, and eczema-prone skin. The successfully completed studies involved 156 patients that were tested for both safety and certain derma-cosmetic endpoints, including hydration and excess oil production. The results of all three studies achieved positive results in the endpoints with no adverse effects, making these products part of one of the only cannabinoid consumer product lines with human safety and efficacy data.

Aras Azadian, CEO of Avicanna, commented: "After years of R&D and clinical development of what we believe is the most advanced line of CBD skin care products, we are thrilled to have partnered up with the team at RWB, who provide an ideal partner for Avicanna and the Pura H&W line of products. We believe their access and expertise in the US market through commercial and retail channels will allow the Pura H&W branded products to reach their potential as the leading skin care brand."

Terms of the agreement

RWB will pay Avicanna an upfront licensing fee in the amount of two hundred fifty thousand Canadian dollars (**CAD\$250,000**) in cash, along with minimum purchase requirements for the rights to be the exclusive distributor of Avicanna's Pura H&W branded cosmetics products in the US. Under the agreement, RWB also has the right to purchase Avicanna's cosmetics products for distribution into the US and certain other territories under brands of RWB's choosing. The initial product offerings under the agreement will include body and face lotions, cosmetic creams, gels and serums, as well as soaps and bath bombs.

To the knowledge of the Company, it carries out its operations in compliance with all applicable laws in the jurisdictions in which it operates.

About Red White & Bloom Brands Inc.

The Company is positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. RWB is predominately focusing its investments on the major US markets, including Michigan, Illinois, Massachusetts, California, and Florida with respect to cannabis, and the US and internationally for hemp-based CBD products.

For more information about Red White & Bloom Brands Inc., please contact:

Tyler Troup, Managing Director

Circadian Group IR

IR@RedWhiteBloom.com

Visit us on the web: www.RedWhiteBloom.com

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About Avicanna Inc.

Avicanna is an Ontario, Canada based corporation focused on the development, manufacturing, and commercialization of plant-derived cannabinoid-based products through its two main business segments, cultivation and research and development.

Avicanna's two majority-owned subsidiaries, Sativa Nativa S.A.S. and Santa Marta Golden Hemp S.A.S., both located in Santa Marta, Colombia are the base for Avicanna's cultivation activities. These two companies are licensed to cultivate and process cannabis for the production of cannabis extracts and purified cannabinoids including cannabidiol (CBD) and tetrahydrocannabinol (THC).

Avicanna's research and development business is primarily conducted out of Canada at its headquarters in the Johnson & Johnson Innovation Centre, JLABS @ Toronto. Avicanna's scientific team develops products, and Avicanna has also engaged the services of researchers at the Leslie Dan Faculty of Pharmacy at the University of Toronto for the purpose of optimizing and improving upon its products.

Avicanna's research and development and cultivation activities are focused on the development of its key products, including plant-derived cannabinoid pharmaceuticals, phyto-therapeutics, derma-cosmetics, and Extracts (defined as plant-derived cannabinoid extracts and purified cannabinoids, including distillates and isolates), with a goal of eventually having these products manufactured and distributed through various markets.

For more information about Avicanna, visit www.avicanna.com, call 1-647-243-5283, or contact Setu Purohit, President by email at info@avicanna.com.

Cautionary Note Regarding Forward-Looking Information and Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information contained in this press release may be identified by the use of words such as, "may", "would", "could", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" and other similar expressions, and includes statements with respect to the ability of Avicanna or RWB to perform under the agreement, the manufacturing of the products, the shipping and delivery of the products to customers in the United States and worldwide, and the appropriate education and marketing efforts. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors relevant in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment; and the availability of licenses, approvals and permits.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to current and future market conditions, including the market price of the

common shares of the Company, the delay or failure to receive regulatory approvals, and the risk factors set out in the Company's annual information form dated August 7, 2020, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at www.sedar.com.

The statements in this press release are made as of the date of this release. The Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Schedule "B"

Red White & Bloom Secures USD \$20 Million Dollar Supply Agreement with Critical 39 for Fiscal 2020

Agreement allows for RWB's Illinois facility to provide thousands of pounds of premium and proprietary smokable hemp flower from 2020 harvests

Toronto, Ontario – August 19, 2020 – Red White & Bloom Brands Inc. (CSE: RWB) (OTC: RWBYF) ("RWB" or "Red White & Bloom") is pleased to announce that they have entered into a Growing and Sales Agreement (the "Offtake") with 39 Industries, LLC operating as Critical 39 ("Critical 39"), a Spokane, Washington based company focused on delivering premium products throughout the US.

Anne Hyde, President of Mid-American Growers, a wholly owned subsidiary of RWB, stated: "This Agreement with Critical 39 reflects our ability to attract partners that recognize our ability to provide indoor grown, ultra-premium products all year round. The combination of the robust genetics provided by Critical 39 and the skilled team at our Illinois facility will allow us to deliver finished goods that will command a premium price point and deliver on consumer demand for top shelf products."

Under terms of the agreement, Critical 39 has already delivered 100,000 seeds to the 3.6 million square foot facility in Granville, Illinois where they are being cultivated in accordance with Good Agricultural Practices ("GAP") and will be processed into finished whole hemp flower. The initial crop is expected to utilize a fraction of the facility's capacity. The offtake has provisions for the parties to extend the relationship into the year 2022.

Lawrence Sowell, CEO of Critical 39 Stated "We are proud to partner with RWB to fulfill whole flower demand from our CPG distributors and end user consumers. This partnership allows us to further monetize on our premium genetics with a partner that has the greatest scale within the indoor premium hemp and CBD market. We anticipate this is just the first step of an expanding relationship."

About Critical 39

Critical 39 is focused on the quality Cultivars and derivatives thereof. Our innovative technology platform called Groji, allows farmers, extractors, processors, CMOs, and CPG distributors to track genetic cultivars through to the end consumer, enhancing the transparency, safety, and brand story of the product throughout the value chain. This increases sell-through and ensures premium market price for products.

About Red White & Bloom Brands Inc.

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For more information about Red White & Bloom Brands Inc., please contact:

Brad Rogers, CEO

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Tyler Troup, Managing Director

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RedWhite&Bloom

RED WHITE & BLOOM BRANDS EXERCISES RIGHT TO ACQUIRE PHARMACO OF MICHIGAN

Upon closing of the transaction, RWB's financials will all be consolidated under the Public Company umbrella

Toronto, Ontario, July 27, 2020 – Red White & Bloom Brands Inc. (CSE: RWB and OTC: RWBYF) (“**RWB**” or the “**Company**”) is pleased to announce that it has provided notice to PharmaCo, Inc. (“**PharmaCo**”), of its intent to exercise the Company’s right to acquire 100% of PharmaCo.

RWB, through its wholly owned subsidiary MichiCann Medical Inc., has provided financing to PharmaCo since late 2018 and has had the right to exercise an option to acquire PharmaCo, which was negotiated as part of its financing. The Company, having now provided notice of its intent to exercise the right to acquire PharmaCo, submitted its change of ownership application with the Michigan Regulatory Agency (“**MRA**”) to take over ownership of PharmaCo.

“PharmaCo has established significant market share within the state of Michigan. Now that we have completed our go public transaction, we felt that the time was right for us to take the next step of rolling our critical mass asset base together in what we believe is one of the top 3 most important cannabis states by market size and potential”

“This will simplify and streamline the structure of the Company, more easily evidencing the overall underlying value of RWB for our shareholders and stakeholders. PharmaCo has worked very hard on building out these assets for the last 2+ years and we believe it is time for us to enter this large and important market, taking advantage of PharmaCo’s early mover advantage. Once closed, both retail and institutional investors should benefit from this now straightforward structure,” said Brad Rogers, CEO of RWB.

A Michigan State University recent report¹ on the potential size of the Michigan cannabis market stated, “It is estimated that the level of retail sales once it becomes widely available is approximately \$3 billion with a total economic impact in excess of \$7.8 billion.”

The all-share remuneration under the call option allows the Company to acquire PharmaCo in exchange for 37 million units (“**Units**”) (as defined below) of the Company, subject to certain adjustments and regulatory approvals.

¹ https://www.michigan.gov/documents/marijuana/Michigan_State_University_Product_Center_Food-Ag-Bio_Marijuana_Study_684840_7.pdf

Each Unit shall consist of one common share (each, a “**Common Share**”) and one series 2 convertible preferred share (each, a “**Series 2 Preferred Share**” and collectively, the “**Series 2 Preferred Shares**”) in the capital of the Company. Each Series 2 Preferred Share shall be convertible, in accordance with the formula as set out in the terms in the Company’s articles, at any time or times on or after November 24, 2020 and before April 24, 2022. Any Series 2 Preferred Shares outstanding on April 24, 2022 shall automatically convert into fully paid and non-assessable Common Shares without requiring any further action.

About Red White & Bloom Brands Inc.

The Company is positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. RWB is predominately focusing its investments on the major US markets, including Michigan, Illinois, Massachusetts, California, and Florida with respect to cannabis, and the US and Internationally for hemp-based CBD products.

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company’s current expectations. When used in this press release, the words “estimate”, “project”, “belief”, “anticipate”, “intend”, “expect”, “plan”, “predict”, “may” or “should” and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the implementation of Red White & Bloom’s business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the implementation of Red White & Bloom's business plan and matters relating thereto, risks associated with the cannabis industry, competition, regulatory change, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Red White & Bloom's proposed business, such as failure of the business strategy and government regulation; risks related to Red White & Bloom's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Red White & Bloom and its business generally. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.



RedWhite&Bloom

RED WHITE & BLOOM BRANDS SIGNS BINDING LETTER OF INTENT TO ACQUIRE 100% OF PLATINUM VAPE

- *Platinum is a premium cannabis brand with a current annualized revenue run rate in excess of US \$70,000,000 with EBITDA between 25%-30% without forward synergies of an additional estimated 7%-10%*
- *Platinum Vape products, including vapes, packaged flower, edibles and pre-rolls are sold at over 700 retailers in Michigan, California and Oklahoma*

Toronto, Ontario, July 22, 2020 – [Red White & Bloom Brands Inc.](#) (CSE: RWB and OTC: RWBYF) (“**RWB**” or the “**Company**”) is pleased to announce that it has signed a binding letter of intent (the “**LOI**”) to acquire a group of California-based companies operating under the name [Platinum Vape](#) (“**Platinum Vape**” or “**Platinum**”) with an expected closing in the current quarter.

The acquisition of Platinum Vape is the first acquisition by RWB since going public and also marks RWB’s entry into California, furthering the Company’s strategic plan of expansion. Platinum Vape are purveyors of a full product line of premium cannabis products sold at over 700 retailers throughout Michigan, California and Oklahoma boasting an 84% rating (4.2/5) on WeedMaps.com .

Platinum was started 9 years ago by father and son duo, George and Cody Sadler. Fresh out of college, Cody convinced his Father to embark on what has become a storied journey ever since. Based on the principles of quality, hard work and customer service, they grew the business with no outside investors into one of the most successful and storied brands in the space today. With the success came numerous media stories and appearances with some of the most notable pieces being:

- [Blazing Sadlers: The Incredible True Story Of A Cannabis Family \(GreenentrEpreneur.com\)](#)
- [George Sadler Cofounder Of Platinum Vape Gets Gnarly With 5 Questions \(Forbes.com\)](#)
- [This ‘Band of Brothers’ Works Together to Channel Cannabis Profits to Wounded Veterans \(LeafReport.com\)](#)
- [Family-run Platinum Strikes Gold in the Cannabis Market with Financial Discipline \(NewCannabisVentures.com\)](#)

Brad Rogers, Chairman & CEO of RWB, commented: “George and Cody, the founders and operators of Platinum Vape, are visionaries in the cannabis market and have done an incredible job in building the pre-eminent vape company in the United States through commitment to quality, education, and the communities they serve. One of the things that struck me is the balance they have achieved in running a profitable successful business, which will add tremendously to RWB's top and bottom lines, while

maintaining their commitment to supporting social issues, both financially and through awareness with the REACT program they established. As part of the RWB family, I look forward to supporting the growth of Platinum and the tradition of excellence established by Platinum and the incredible people that have made them a success.”

George and Cody Sadler, Founders of Platinum Vape, commented: “We at Platinum Vape are excited to have done such an amazing deal to integrate PV into the RWB family. Cody and I have been building the business for nine years so far and feel that RWB is the best place to continue not only the growth of PV for us, but for our family as well. We couldn’t be happier with our decision.”

The Platinum Vape Family



Vape Cartridges

Platinum Vape offers a wide range of disposable and reusable vape cartridges as well as pods in a variety of strain-specific flavors and effects.

Chocolates

Platinum Vape’s cannabis-infused chocolates are carefully crafted, palate driven creations that check all the right boxes. By combining the skills of a sophisticated chocolatier with seasoned cannabis experts, they were able to create a multi-faceted high that satisfies both your experience and your taste buds.

Gummies

Platinum Vape's Gummy Coins are not your average infused treat. Meticulously crafted on candy traditions of its German origins, each uniquely flavored gummy provides a delightfully chewy experience. Their reusable tins are filled with 20 Gummy Coins that contain 5mg THC, thus promoting convenience and portability.

Packaged Flower and Pre-rolls

Platinum Vape's indoor grown cannabis flower is cultivated to an unprecedented level of perfection. Their farming partners are masters at their craft to ensure cannabis flower that is unprocessed, pesticide-free, and lab tested. The traditions of growing, cutting, drying and curing are never rushed resulting in optimal consistency and high-potency cannabis. Available in both jars and pre-rolls, we categorize our strains under three effects: Indica, Sativa and Hybrid.

In the Community

Platinum uses its products to support a variety of social causes. Its [REACT](#) vape line uses the same cartridges and oils as its Platinum Vape products, but a portion of the proceeds goes to different charities. Thus far, the company has worked with organizations that support animal rescue, breast cancer awareness, suicide prevention, veterans, children's hospitals, world hunger and LGBTQ pride.

Terms of the Transaction

Under the terms of the LOI, RWB and the securityholders of Platinum Vape will enter into a definitive agreement (the "**Definitive Agreement**") pursuant to which RWB will acquire all of the ownership interests in Platinum Vape and Platinum Vape will become a wholly owned subsidiary of RWB in exchange for a total cash payment of US\$35 million, consisting of US\$7 million in cash payable at closing, a further US\$13 million in cash payable within 120 days of closing and a US\$15 million convertible note, only convertible after 12 months, payable on the third anniversary of closing. Additionally, the selling securityholders of Platinum Vape will be entitled to receive up to a further US\$25 million on the first anniversary of closing, contingent on Platinum Vape achieving certain financial milestones.

Entering into the Definitive Agreement and closing of the transaction are conditional on satisfactory due diligence as well as other conditions customary in transactions of this nature, including receipt of regulatory approvals. The Company expects to sign the Definitive Agreement in August and close the transaction in September of 2020.

About Red White & Bloom Brands Inc.

The Company is positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. RWB is predominately focusing its investments on the major US markets, including Michigan, Illinois, Massachusetts, California, and Florida with respect to cannabis, and the US and internationally for hemp-based CBD products.

About Platinum Vape

Platinum Vape is a conglomeration of cannabis companies with a passion to perfect an oil that is powerful, consistent, and desirable. It all begins with selecting the finest plants for extraction. Platinum Vape's farming partners are masters at their craft, ensuring a pesticide-free, high-potency cannabis flower. With its core values of honesty and transparency, Platinum Vape takes pride in bringing their superior range of products to its family of consumers in Michigan, Oklahoma and California.

For more information about Red White & Bloom Brands Inc., please contact:

Tyler Troup, Managing Director

Circadian Group IR

IR@RedWhiteBloom.com

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By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the implementation of the Company's business plan and matters relating thereto, risks associated with the cannabis industry, competition, regulatory change, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others,

risks related to the Company's proposed business, such as failure of the business strategy and government regulation; risks related to the Company's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to the Company and its business generally. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS PRESS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS PRESS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.



RedWhite&Bloom

RED WHITE & BLOOM APPOINTS CNBC MARKET ANALYST STEVEN GRASSO AS BUSINESS ADVISOR

Toronto, Ontario, July 16, 2020 – [Red White & Bloom Brands Inc.](#) (CSE: RWB and OTC: RWBYF) (“**RWB**” or the “**Company**”) is pleased to announce that it has appointed Steven Grasso as Business Advisor to the Company.

Steven Grasso began his career on the floor of the New York Stock Exchange in 1993. He joined Stuart Frankel & Co. as an institutional sales trader in 1999. As Director of Institutional Sales for Stuart Frankel & Co., Steven has worked closely with some of the largest mutual funds, pension funds, insurance companies, and hedge funds in the world directly from the floor of the Stock Exchange. Over his 27-year career, Steven has actively participated in various Stock Exchange committees ranging from allocating new listings to designated market makers to developing standardized tests that the floor community uses for continuing education. Steven closely follows the Washington D.C./Markets connection, using his extensive Capitol Hill and SEC relationships to better inform his clients on policy changes and regulation.

Steven is perhaps best known for being a CNBC market analyst and is a regular on CNBC’s popular “Fast Money” show, which airs daily during the business week and has an average daily viewership that currently exceeds 250,000. Mr. Grasso also speaks at many traders’ conferences across the country on a regular basis, as well as business round tables with many influential leaders of industry where he addresses a broad range of market related issues, including the effects of regulation and the political process on equities.

“Steve has been assisting the company for some time and we are pleased that he has agreed to take an expanded role as a business advisor,” stated Brad Rogers, CEO of RWB. “We believe Mr. Grasso’s significant experience in the financial markets coupled with his relationships in the Healthcare and Life Sciences industries will be a great asset to us as we move forward with our expansion plans in the US.

About Red White & Bloom Brands Inc.

The Company is positioning itself to be one of the top three multi-state cannabis operators active in the U.S. legal cannabis and hemp sector. RWB is predominately focusing its investments on the major US markets, including Michigan, Illinois, Massachusetts, California, and Florida with respect to cannabis, and the US and Internationally for hemp-based CBD products.

For more information about Red White & Bloom Brands Inc., please contact:

Tyler Troup, Managing Director

Circadian Group IR

IR@RedWhiteBloom.com

Visit us on the web: www.RedWhiteBloom.com

Follow us on social media:

Twitter: @rwbbands

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Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release includes information relating to the implementation of Red White & Bloom's business plan. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the implementation of Red White & Bloom's business plan and matters relating thereto, risks associated with the cannabis industry, competition, regulatory change, the need for additional financing, reliance on key personnel, the potential for conflicts of interest among certain officers or directors, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to Red White & Bloom's proposed business, such as failure of the business strategy and government regulation; risks related to Red White & Bloom's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to Red White & Bloom and its business generally. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

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