

SponsorsOne Brands Announces Late Filings and Application for Management Cease Trade Order

Waterloo, Ontario, April 27, 2023, SponsorsOne Brands Inc., (CSE: SPO) (Frankfurt: 5SO), (OTC:SPONF). SponsorsOne Inc. (“SPO” or the “Company”) today announced that it will not meet the following filing deadlines:

- Audited Annual Financial Statements and Management Discussion and Analysis for the year ended December 31, 2022 due on or before May 1, 2023 (the “Annual Filings”);
- Management prepared Financial Statements and Management Discussion and Analysis for the quarter ended March 31, 2023 due on or before May 30 2023 (the “Q1 Filings”); and
- CEO and CFO certificates relating thereto;

SPO does not expect to be able to meet these filing deadlines but its internal audit work has commenced and it now expects to complete the Annual Filings by July 3, 2023 and the Q1 filings by July 31, 2023.

Financial conditions and auditor availability impacted the Corporations ability to prepare for, and pay for, its Annual Financial Statements and Annual MD&A.

SPO made an application to the Ontario Securities Commission to approve a temporary management cease trade order ("MCTO") under NP 12-203, which was denied.

Other than as previously disclosed and the contents hereof, there is no material information of the Corporation which has not been disclosed by timely press releases.

About SponsorsOne Brands Inc.

SponsorsOne is the leader in the next evolution of brand creation and digital marketing through influencer marketing, storytelling, and digital commerce with the SponsorCoin platform and its highly scalable – smart contract-based digital currency. SponsorCoin allows brands to build and manage exclusive and highly engaged communities of salespeople and marketers within the social realm. The SponsorCoin platform provides data-driven marketing campaigns that will change how brands connect with their customers. SponsorCoin is a tool for brands to inspire real movements around their products and services. Their most valuable customers become their best salespeople, producing far higher ROI than current social media advertising methods. SponsorsOne's wholly-owned subsidiary S1 Brands Inc., builds wholesale/retail distribution channels for our internal Brands, acting as a master distributor. S1 Brands provides sales and marketing on behalf of the Brand to its vast network of national wholesalers and retailers and provides purchase order financing to assist the Brand in fulfilling every order. Premier Beverage Consortium Inc. is a wholly-owned subsidiary and is brand-building for the global spirits market with its flagship "Ready to Drink" product called Doc Wylder's. HS Brands Inc. is a wholly-owned subsidiary and is brand-building for the global Hemp Smokes market by launching multiple premium products such as Primero Hemp Smokes and Suede Hemp Smokes. Ownership of the Brand, distribution, digital marketing innovation, and capital is the winning formula for building the next billion-dollar Brand. To learn more, please visit www.sponsorsone.com

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ON BEHALF OF THE BOARD

Gary Bartholomew, Executive Chairman

The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this Press Release.

Forward-Looking Statements

This news 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 news 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. 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 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 marketing and sale of securities the need for additional financing requirements and access to capital, reliance on key personnel the potential for conflicts of interest among certain officers or directors with certain other projects the volatility of the volume and price of the Common Shares, the failure of the business strategy, the integrity of the Company's patents and proprietary intellectual property, and competition.

The Company cautions that the foregoing list of risk 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. 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, including the risk factors set out in the Company's Listing Statement. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to above will not cause such forward-looking statements and information to differ materially from actual results or events.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS 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 SECURITIES LEGISLATION.