

West Island Corporate Update and Change of Board

Toronto, Ontario--(Newsfile Corp. - May 3, 2023) - **West Island Brands Inc. (CSE: WIB) (FSE: 39N0) (OTC Pink: WIBFF) ("West Island" or the "Company")** is pleased to provide a corporate update on recent restructuring activities. The Company is currently undergoing a major change in the board of directors and welcomes the appointment of three new directors to board, Mr. Michel P. Gross Ph.D. and Mr. Scott Jobin-Bevans and Mr. Ernest J. Royden. The presence and experience that they offer will undoubtedly contribute greatly to Company's future.

The company also wishes to announce the resignation of the previous board of directors; Mr. Mathieu Couillard, Mr. Rawn Lakhani, Mr. Gurcharn Deol, Ms. Evengelia Kostakis, Mr. Ali Gerba and Mr. Meissam Hagh Panah have all resigned. We thank them for their contribution and wish them well in their future endeavours. Also the Company wishes to announce the resignation of Ms. Veronique Laberge as CFO. Boris Ziger, Company CEO will continue as CEO and will serve as interim CFO until a suitable candidate can be found. Mr. Mathieu Couillard continues with the Company in a consulting capacity assisting with external financing and, financial modeling and strategy.

Furthermore, the Company announces today that it is not in a position to file its audited annual financial statements (the "Annual Financial Statements"), management's discussion and analysis and related certifications for the fiscal year ended December 31, 2022 as required, as a result of unanticipated delays in securing a new Chief Financial Officer. West Island believes that the Annual Financial Statements together with the auditor's report thereon should be finalized by June 15, 2023 and filed, together with Matica's annual management's discussion and analysis for the 2022 fiscal year, by the next business day, namely by June 16, 2023. The Company has filed an application (the "Application") with the Ontario Securities Commission, as its principal regulator, for a management cease trade order in accordance with National Policy 12-203 - Cease Trade Orders For Continuous Disclosure Defaults ("NP 12-203"). This application was rejected and the company expects to be issued a failure-to-file cease trade order (FFCTO) after the due date against the Issuer for failure to file the following continuous disclosure documents by May 1, 2023.

Boris Ziger, West Island CEO, comments, "West Island is restructuring the board of directors with an eye towards future growth and renewed corporate development. As West Island continues to grow and build on past successes the Company needs to bring new perspectives to the board of directors."

About West Island

West Island is a multi-faceted, innovative company in the Quebec cannabis space. Its subsidiary, RoyalMax Biotechnology Canada Inc. D.B.A West Island Culture is a Montreal, Quebec based cannabis company. A Health Canada Licence Holder West Island has standard cultivation licence, standard processing, medical sales and sales licences.

For more information on West Island Brands please visit the website at: westislandbrands.com. West Island cannabis products can be found in British Columbia, Saskatchewan, Manitoba, Northwest Territories, Ontario and Quebec.

On behalf of the Board of Directors

WEST ISLAND BRANDS INC.

Boris Ziger

Boris Ziger, CEO

The Company's public filings are available for review at www.sedar.com and www.thecse.com.

For further information, please contact:

Boris Ziger, CEO at:

Telephone: 416-304-9935

E-mail: info@westislandbrands.com

Website: www.westislandbrands.com

Boris Ziger, PDG de :

Téléphone : 416-304-9935

Courriel : info@westislandbrands.com

Site Web : www.westislandbrands.com

Disclaimer for Forward-Looking Information

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. We seek Safe Harbor.



West Island Brands

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/164707>