

West Island Partial Revocation of FFCTO

Toronto, Ontario--(Newsfile Corp. - December 5, 2023) - **West Island Brands Inc. (CSE: WIB) (FSE: 39N0) (OTC PINK: WIBFF) ("West Island" or the "Company")** is pleased to announce that the Company is in receipt of an order to partially revoke ("**Partial Revocation Order**") the FFCTO (defined below) from its principal regulator, the Ontario Securities Commission (the "**OSC**").

On May 5, 2023, the OSC issued a Cease Trade Order (the "**FFCTO**") in respect of the securities of the Company for failure to file certain documents which included (i) the audited annual financial statements for the year ended December 31, 2022, (ii) the accompanying management discussion and analysis relating to the audited annual financial statements for year ended December 31, 2022, and (iii) certification in respect of the audited annual financial statements for year ended December 31, 2022, as required by National Instrument 52-109 *Certification of Disclosure in Issuers' Annual and Interim Filings*. The purpose of seeking the partial revocation of the FFCTO is to enable the Company to complete a small private placement. The use of funds from this capital raise are to resolve outstanding fees, prepare and complete audited financial statements for year end December 31, 2022, and to pay all other costs associated with an application for a full revocation of the FFCTO. The Company intends to complete and file all unfiled continuous disclosure documents and apply for a full revocation of the FFCTO following the completion of the private placement.

As per the Partial Revocation Order issued, the Company intends to raise funds by means of a non-brokered private placement ("**Private Placement**") consisting of up to 2,051,282 units ("**Units**") at a price of \$0.0975 per Unit for aggregate gross proceeds of up to \$200,000.00. Each Unit will be comprised of one common share ("**Common Share**") in the capital of the Company and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share for a period of 24 months from the closing date at an exercise price of \$0.13 per Warrant.

Prior to completion of the Private Placement, each subscriber to the Private Placement will receive a copy of the FFCTO and the Partial Revocation Order, and will be required to provide a signed and dated acknowledgement to the Company that all of the Company's securities, including the securities issued in the Private Placement, will remain subject to the FFCTO until such order is fully revoked, and that the granting of the Partial Revocation Order by the OSC does not guarantee the issuance of a full revocation order in the future.

The Partial Revocation Order, which was granted on November 30, 2023, will terminate on the earlier of the completion of the Private Placement and 60 days from date of the Partial Revocation Order. All issuances hereunder remain subject to any required approval of the Canadian Securities Exchange ("**CSE**").

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, Yukon Territories, 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.

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Disclaimer for Forward-Looking Information

Certain information in this press release may constitute forward-looking information. 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 concerning the Company's intent to conduct the Private Placement, its belief that the proceeds will be sufficient to pay to bring its continuous disclosure record up to date, and its intent to file for a full revocation of the FFCTO, reinstatement of trading on the CSE, the ability to obtain the necessary approvals in connection with the Private Placement. 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. 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 Company 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 Company. Additional information identifying risks and uncertainties is contained in the Company's filings with the Canadian securities regulators, which filings are available at www.sedarplus.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

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