

IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

For Immediate Release

IONIC BRANDS ANNOUNCES EXTENSION TO FILING INTERIM FINANCIAL STATEMENTS AND MD&A AND PROVIDES UPDATE TO ANNUAL FILINGS

TACOMA, WASHINGTON, USA, May 29, 2020, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”), as a result of the COVID-19 pandemic, will be relying on the co-ordinated relief provided by the securities regulators, which consists of a 45-day extension for certain periodic filings, as announced by the Canadian Securities Administrators (“**CSA**”) on March 18, 2020, with respect to the filing of its quarterly financial statements, management's discussion and analysis, and related officer certificates for quarter ended March 31, 2020.

The notice released by the CSA stated that securities regulators will be providing co-ordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020, as a result of the COVID-19 pandemic. As such, the British Columbia Securities Commission has enacted BC Instrument 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* (“**BCI 51-515**”).

The Company will be relying on the temporary exemption pursuant to BCI 51-515 in respect to the following provisions:

- the requirement to file unaudited financial statements for the quarter ended March 31, 2020 (the “**Financial Statements**”), within 60 days of the Company's quarter-end as required by Section 4.4(b) of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”);
- the requirement to file the management's discussion and analysis (the “**MD&A**”) for the period covered by the Financial Statements within 60 days of the Company's quarter-end as required by Section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Statements (the “**Certificates**” and together with the Financial Statements and the MD&A, the “**Interim Filings**”) pursuant to Section 5.1 of National Instrument 52-109 – *Certification of Disclosure in Issuers' Annual and Interim Filings*.

The Company is continuing to work to file the Interim Filings by July 14, 2020.

All material business developments since the filing of the Company's financial statements and associated management's discussion and analysis, for the nine months ending September 30, 2019, have been disclosed by the Company by way of news releases. Please view the Company's SEDAR profile for further information.

Additionally, the Company advises that management and other insiders of the Company are subject to a trading blackout policy as described, in principle, in Section 9 of National Policy 11-207 - *Failure to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

Further to the Company's news release on April 24, 2020 concerning the filing of the Company's annual financial statements and MD&A, the Company anticipates it will file them on or before June 15, 2020.

About IONIC BRANDS Corp.

The Company is focused on building a multi-state consumer-focused cannabis concentrate brand portfolio focusing on the premium and luxury segments. The cornerstone Brand of the portfolio, IONIC, is one of the top three vaporizer and concentrate brands in Washington State along with Zoots portfolio of high quality edibles, and has aggressively expanded throughout the West Coast of the United States. The brand is currently operating in Washington and Oregon with licensing agreements in Illinois and Massachusetts. IONIC BRANDS' strategy is to be the leader of the highest-value segments of the cannabis market and expand nationally.

On behalf of IONIC BRANDS CORP.

John Gorst

Chief Executive Officer & Chairman

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.