

# IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

*For Immediate Release*

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## **IONIC BRANDS ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS**

TACOMA, WASHINGTON, USA, June 15, 2020, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) announces that Ontario Securities Commission (the “**OSC**”) will issue a cease trade order in respect of the Company’s shares for failure to file its annual audited financial statements for the year ended December 31, 2019 and related Management’s Discussion and Analysis (collectively the “**Financial Statements**”) by June 15, 2020.

The Company expects to file the outstanding Financial Statements on or before July 15, 2020. The Company will apply for revocation of the cease trade order issued by the OSC once the outstanding Financial Statements have been filed.

John P. Gorst, the Chief Executive Officer & Chairman of Ionic Brands Corp., stated, “Our delay, while disappointing, has been the result of managing personnel and workers remotely during this ongoing COVID crisis. Additionally, several key partners past and present have not been readily available for consultation to provide information that is critical for the proper completion of our year-end audit. We remain committed to completing this all-important task on or before July 15th, 2020.”

### **About IONIC BRANDS Corp.**

The Company is focused on building a multi-state consumer-focused cannabis concentrate brand portfolio. With strong roots in the premium and luxury cannabis segments, the IONIC BRANDS portfolio delivers on the needs that a diverse and ever-evolving consumer market demands. The cornerstone Brand of the portfolio, IONIC, is one of the top 10 vaporizer and concentrate brands in Washington State along with the ZOOTS product line of high-quality consumables, and has carefully expanded in the Pacific Northwest region of the United States to include Washington and Oregon. 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

For further information, please contact John Gorst, Chairman & CEO

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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.*