

July 30, 2020

IONICBRANDS

IONIC BRANDS CORP Provides Update to Shareholders on its Financial Filings

IONIC BRANDS Audit update and Subsequent Quarterly filings

TACOMA, WA / ACCESSWIRE / July 30, 2020 / IONIC BRANDS CORP. (CSE:IONC)(OTC PINK:IONKF)(FRA:1B3) ("**IONIC BRANDS**" or the "**Company**") is pleased to provide an update to shareholders regarding its current financial filing status for the year ended December 31, 2019 audit, and corresponding Management's Discussion and Analysis.

On June 23, 2020, the Ontario Securities Commission issued a cease trade order to the Company for late filing of the company's annual and quarterly financial statements. The Company's former operating footprint on the West Coast and North West of the United States has left it particularly vulnerable to COVID-19 interruptions, as its officers and directors and auditors are spread out over Canada and the United States. These disruptions have caused inevitable financial information preparation delays. Ionic Brands, its management, auditor, and bookkeepers are currently working diligently to finalize these year-end filings. The Company expects to complete both the annual financials and the quarterly financials, along with corresponding management's discussion and analysis as well as certificates, on or about August 20, 2020. Once our filings are brought to current status, we will immediately file with the Ontario Securities Commission to lift the cease trade order.

Ionic Brands Chairman and CEO John P. Gorst commented that, "The Company and its Management are fully committed to completing the task of filing our year audit and subsequent quarterly filings. We look forward to moving past this and building value in our respective shares."

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 the #1 vaporizer brand in Washington State and has aggressively expanded throughout the West Coast of the United States. The brand is currently operating in Washington, Nevada, Oregon and California. 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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Are you an IONIC Shareholder? Stay better informed with current events and company news by joining our Investor Community Group at <https://www.ionicbrands.com/investor-community>

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.

SOURCE: Ionic Brands Corp.

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