

September 3, 2020

IONIC BRANDS

IONIC BRANDS CORP Provides Update to Shareholders on its Financial Filings

IONIC BRANDS Provides Audit Update and Subsequent Quarterly Filings

TACOMA, WA / ACCESSWIRE / September 3, 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 Northwest 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 previously announced its expectation to release its December 31, 2019 financials and corresponding Management's Discussion and Analysis on or around August 20, 2020. The Company now expects to complete the annual financials for the year ended December 31, 2019 and the quarterly financials for the three months ended March 31, 2020 and six ended June 30, 2020, along with corresponding management's discussion and analysis, no later than September 15, 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. Our Shareholders can rest assured that this delay in reporting is strictly due to the current working environment and the resource constraints caused by COVID-19 pandemic. We look forward to moving past this and building value in our respective shares."

About IONIC BRANDS CORP.

The Company is dedicated to building a regionally based multi-state consumer-focused cannabis concentrate brand portfolio with strong roots in the premium and luxury segments of vape concentrates and edibles. The cornerstone Brand of the portfolio, IONIC, is the #3 vaporizer brand in Washington State and has aggressively expanded throughout the Pacific Northwest of the United States. The brand is currently operating in Washington and Oregon. IONIC BRANDS' strategy is to be the leader of the highest-value segments of the cannabis market.

On behalf of IONIC BRANDS CORP.

John Gorst

Chief Executive Officer & Chairman

For more information visit www.ionicbrands.com or contact:

To stay better informed with the current events of the company you can join our investor community at <https://www.ionicbrands.com/investor-community>

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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.

SOURCE: Ionic Brands Corp.

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