

September 25, 2020

IONICBRANDS

Ionic Brands Announces Changes to Its Directors & Officers Insurance and Resulting Modifications to Its Board of Directors

TACOMA, WA / ACCESSWIRE / September 25, 2020 / IONIC BRANDS CORP. (CSE:IONC)(OTC PINK:IONKF)(FRA:1B3) ("IONIC BRANDS" or the "Company") announces the temporary discontinuation of the Company's Directors and Officers ("D&O") Insurance policy due to the exorbitant cost of premiums to the operations as of July 1st 2020. While this is a difficult decision for the Company to make, it is a necessary financial decision for the short term. Consequently, the Company will be reducing the number of Directors, down from seven to five, where Christian Vara was the last Company appointment, Board ratified member added on February 25, 2020.

Ionic Brands hopes to reinstate the D&O Insurance policy sometime in the 4th quarter this year, at which point the Company will evaluate adding additional board members. Mr. Brian Lofquist and Mrs. M. Carroll Benton have chosen to relinquish their board positions as Directors of the Company effective immediately. The resignations were not the result of any disagreement with the Company or any of its affiliates on any matter relating to the Company's operations, policies, or practices. Mr. Lofquist and Mrs. Benton have agreed to assist in an advisory capacity as needed. In connection with the departure of Mr. Lofquist and Mrs. Benton from the Board, the size of the Board has been reduced from seven to five members.

John P. Gorst, Chairman and CEO of Ionic Brands Corp commented, "While the temporary discontinuation of our D&O Insurance is not ideal, I would like to thank Brian and Carroll for their contribution in assisting with the navigation of the Company through a challenging period in the Company's history. We are grateful for their contributions to Ionic Brands and wish them the very best in the future."

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 has aggressively expanded throughout the Pacific Northwest of the United States. When combined with Dabulous, they occupy a spot with the top ten vaporizer brands in Washington State. The brand is currently operating in the States of 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

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To stay better informed with the current events of the company you can join our investor community 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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