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IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

For Immediate Release

VANCOUVER, BRITISH COLUMBIA, CANADA, April 20, 2021, IONIC Brands Corp. (CSE: IONC; FRA: IB3) ("**IONIC BRANDS**" or the "**Company**") announces it is updating the strike price on its employee stock option program and the strike price on certain warrants for consultant. The company issued an aggregate of 6,775,000 stock options (the "**Options**") in accordance with the Company's stock option plan at an exercise price of \$0.195 per share.

The Options were granted to certain consultants, employees, directors and officers of the Company for their diligence and commitment to sustaining the success of the Company during arduous financial and operational challenges over the past two years. The Options have a vesting period as follows: 50% vested immediately, 25% after three months of issuance date, and the balance after nine months from issuance date. The Options will expire on April 16, 2026.

In addition, the Company issues 2,000,000 warrants to a director of the Company, specifically for his excellence in consulting and negotiations on behalf of the Company during the Cowlitz transaction as well as the expansion of the company's presence on the east coast markets. These warrants are exercisable to acquire a common share of the Company (each, a "**Common Share**") at \$0.195 per share. 50% of the warrants vest immediately, 25% will vest three months after the date of issuance, and the balance will vest after nine months after the date of issuance.

The Company also issues 1,000,000 warrants each to two consultants pursuant to their consulting agreements where each warrant entitles the holder thereof to acquire one Common Share at \$0.175 per share for a period of five years from the date of issuance.

Pursuant to CSE policies, the Options, Warrants and any Common Shares issued upon exercise thereof will be subject to a four month and a day resale restriction from the date of grant or issuance, as applicable.

The Company has also settled US\$60,091 debt that the Company assumed from the 2019 acquisition of Db3 and Natural Extractions, Washington corporations. In exchange, the Company issued 372,566 Common Shares at the deemed price of CAD \$0.20 per share.

About IONIC BRANDS Corp.

IONIC BRANDS is a national cannabis holdings company based in Washington, led by a team of successful entrepreneurs. 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 an accomplished #1 vaporizer brand in Washington State has aggressively expanded throughout the west coast of the United States and is currently operating in Washington, 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 THE BOARD OF DIRECTORS

John Gorst
Chairman & Chief Executive Officer

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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>

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.