

For Immediate Release

IONIC BRANDS ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS AND RELATED MANAGEMENT’S DISCUSSION AND ANALYSIS

TACOMA, WASHINGTON, USA, APRIL 21, 2021, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) announces that its annual financial statements for the year ended December 31, 2020, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) will not be filed by the required filing deadline of April 30, 2021 (the “**Filing Deadline**”).

The Company has been advised by its auditors, Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, that they require additional time to complete the audit due to the COVID-19 pandemic. Furthermore, due to the timing of the Company’s recent closing of a series of significant transactions and concurrent financing during February and March of 2021, additional audit requirements are required, which is contributing to the delay of the Annual Financial Filings.

The Company is working on the audit procedures required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings within the next two to three weeks but no later than June 28, 2021. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the Ontario Securities Commission, as principal regulator for the Company, for the imposition of a management cease trade order under National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) throughout the duration of the default.

The management cease trade order, if approved, will generally not affect the ability of persons who are not or have not been management of the Company to trade in its securities.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the above-noted filing requirements.

The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

Other than as disclosed herein, the Company is up to date in its filing obligations.

IONIC BRANDS

About IONIC BRANDS Corp.

The Company is dedicated to building a regionally based multi-state consumer packaged goods company with a highly respected cannabis concentrate brand portfolio with strong roots in the premium and luxury segments of vape, concentrates and consumables. The cornerstone Brand of the portfolio, IONIC, is a top concentrates brand in Washington State along with its economy brand Dabulous 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

Chairman & Chief Executive Officer

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.