

For Immediate Release

IONIC BRANDS ANNOUNCES APPROVAL OF APPLICATION OF MANAGEMENT CEASE TRADE ORDER

TACOMA, WASHINGTON, USA, May 3, 2021, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) is pleased to announce that further to its press release dated April 21, 2021, its application to its principal regulator, the Ontario Securities Commission (the “**OSC**”), for a management cease trade order (the “**MCTO**”) under National Policy 12-203 - *Management Cease Trade Orders* (“**NP 12-203**”) has been granted. As previously announced, the application for the MCTO was made by the Company in order to secure additional time for the Company to file its audited 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 Filings**”). The Company expects to file its Annual Filings before June 28, 2021.

The MCTO restricts all trading in securities of the Company by the Chief Executive Officer and the Chief Financial Officer of the Company until two full business days following the date the Company files the Annual Filings. The MCTO does not affect the ability of shareholders to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Company affecting all of the securities of the Company. As previously announced, until filing of the Annual Filings, the Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 and will file on SEDAR every two weeks a default status report containing the information described in section 10 of NP 12-203.

Bi-weekly Status Report

The Company confirms that since the date of its submission for the MCTO on April 16, 2021 (the “**MCTO Notice**”): (i) there has been no material change to the information set out in the MCTO Notice that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed. The Company confirms that its directors, officers and insiders cannot trade the Company’s securities until the Annual Filings have been made. The Company is working diligently to complete the audit of the financial statements for the year ended December 31, 2020. Until the filing of the Annual Filings, the Company intends to satisfy the provisions of the alternative information guidelines as required by NP 12-203.

IONIC BRANDS

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 one of the top three vaporizer and concentrate brands in Washington State along with Zoots portfolio of high quality edibles, and has aggressively expanded throughout the West Coast of the United States. The brand is currently operating in Washington and Oregon with licensing agreements in Illinois and Massachusetts. 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

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.