

For Immediate Release

IONIC BRANDS CORP. ISSUES MONTHLY UPDATE ON BRAND PERFORMANCE BY REVENUE IN THE PACIFIC NORTHWEST MARKETS

TACOMA, WASHINGTON, USA, MAY 25, 2021, IONIC BRANDS CORP. (CSE: IONC) (OTC: IONKF) (FRA: 1B3) (“IONIC BRANDS” or the “Company”), a regional multistate operator in the Pacific Northwest markets of premium and luxury vape, concentrate and consumable products, is pleased to provide our shareholders our monthly report on our brand performance by category for the Pacific Northwest markets.

CEO Comments:

John Gorst, Chairman & CEO of Ionic Brands Corp., said, “In 2020 Ionic Brands Corp. became a stronger, more fiscally focused company on our path to profitability and overall improved financial performance as we targeted our attention on operating cost reductions, increased margin performance, and the elimination of unprofitable business units and markets. We completed the integration of the newly acquired Dabulous brand, which saw a 600% increase in sales since we purchased the brand in early 2020. In Q3 of 2020, we enjoyed our first adjusted EBITDA positive quarter, which we believe sets the stage for an EBITDA profitable fiscal 2021. Furthermore, while our operating focus is squarely on the Pacific Northwest markets, we have been pursuing strategic partnerships such as the one with THE PASS in Massachusetts that was recently announced on April 20th, 2021. Licensing partnerships such as this one will give Ionic Brands broader exposure to the US market”.

In April, we saw strong growth in our overall revenue due to the newly acquired brand assets of Cowlitz Country Cannabis, the fourth largest brand portfolio in the Washington State market which was purchased from Lobe Sciences. The Cowlitz brands have now provided the Company with a strong entrance and foothold into the flower category of cannabis which we had not offered in our 9-year history of operations to our retail store partners. With the addition of these six new brands, we can provide a more robust overall brand portfolio that covers inhalable concentrates, consumables, and now cannabis flower. Here are the unaudited top-line revenue numbers generated by brand and category.

April Brand Sales Revenue (unaudited):

	Revenue (USD)
• Flower Category (Six Brands):	\$1,618,000
• Concentrate Category (Six Brands, Including Consumables):	\$733,727
• Wholesale Category:	\$431,317
• Total Revenue from all Brand Categories:	\$2,783,044

The Company is very excited to have begun the process of fully executing on our path to profitability that we started over a year ago. We look forward to generating greater sales volume from our brand portfolio in both the Washington and Oregon markets and developing strategic partnerships across the country to build greater brand equity and recognizability in the US market.

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, flower 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

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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>

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, but are not limited to, statements regarding the Company's strategic partnership and expansion in the east coast of the United States.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management of IONIC BRANDS CORP. at this time, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual results to differ materially from those expressed or implied in such statements. Investors are cautioned not to put undue reliance on forward-looking statements. Applicable risks and uncertainties include, but are not limited to regulatory risks, risks related to the COVID-19 global pandemic, changes in laws, resolutions and guidelines, market risks, concentration risks, operating history, competition, the risks associated with international and foreign operations and the other risks identified under the headings "Risks and Uncertainties" in the management discussion and analysis for the year ended December 31,

2019 and nine months ended September 30, 2020, each as filed on SEDAR at www.sedar.com. IONIC BRANDS CORP. is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law. Ionic Brands Corp. operates in states that have implemented certain ownership restrictions that could have an implied negative impact on IFRS financial reporting results. Management continues to review compliance regulations in those states where these restrictions exist and will report on all operating activities from directly and indirectly owned operations or non-consolidated parties' operations.

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.