

*For Immediate Release*

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## **Ionic Brands Strengthens Senior Management Team with new COO, CFO and Appoints New Auditor**

### **Release Highlights:**

- **Serial Entrepreneurial Christian Vara joins as Chief Operating Officer**
- **Experienced Cannabis Veteran David Croom becomes permanent Chief Financial Officer**
- **Macias Gini & O'Connell LLP ("MGO") appointed as new Auditors**

TACOMA, WA / ACCESSWIRE / December 13, 2021 / IONIC BRANDS CORP. (CSE:IONC) (OTC OTCQB:IONKF) (FRA:IB3A) ("IONIC BRANDS" or the "Company") a multi-state, consumer focused premium and luxury cannabis brand portfolio Company and manufacturer of innovative cannabis consumables and concentrate extract products announces new additions its senior management team, appointing Christian Vara as Chief Operating Officer and David Croom as Chief Financial Officer.

Mr. Vara, a member of Ionic Brands' Board of Directors will be taking a more active role in the day-to-day operations of the Company as the newly appointed Chief Operating Officer. A seasoned veteran, Mr. Vara has built, purchased and sold businesses across a variety of verticals. Mr. Vara's operational experience stems from close to twenty years in the vending industry where Mr. Vara purchased a Massachusetts based tobacco wholesale and vending company, and pioneered growth to more than \$20 million in annual sales until a successful sale. A creative problem solver, Mr. Vara is exactly what Ionic Brands needs at this point in their development.

Mr. Croom has held senior financial executive roles as well as entrepreneurial early-stage management positions in a wide variety of industries including oil and gas, high tech and business services. Mr. Croom also is a business owner with current holdings in the retail, real estate, health and fitness and restaurants and hospitality sectors. He has over 30 years of experience at both enterprise, mid-cap and small companies provides a unique and invaluable perspective that allows for effective problem solving. Actively supporting development of small-cap companies in consumer goods, new drug development, and esports. Most recently, in the Canadian public markets, Mr. Croom was CFO of Cannex Capital Group Inc. (CSE:CNNX) before its 2019 merger with 4Front Ventures Corp. (CSE:FFNT), remaining with 4Front in a transitional role. Prior to Cannex and 4Front, Mr. Croom was an active CFO consultant and business manager overseeing enterprise level projects back at Microsoft, Apple and many other enterprise customers. Mr. Croom has a BA (Accounting) from Washington State University.

Mr. Daniel Devlin, former Interim CFO and Chief Operating Officer has decided to retire after a very successful career as an entrepreneur. Ms Nicole Rusaw, a Canadian resident, is departing as Chief Financial Officer primarily due to COVID-19 travel restrictions and many cross-border challenges. Ms. Rusaw has agreed to assist the Company as a consultant to ensure a smooth transition with the Company's new CFO, Mr. David Croom. Mr. Devlin, who has been working part-time since July, will also provide consulting services to the Company as needed,

John Gorst, CEO said "2021 has been a transformational year for the Company with operations nearly tripling in size due to our acquisitions and organic growth this year. The Company is now hyper focused on acquiring new talent to elevate and assist the company in its continued efforts to institutionalize the Company for future scale and growth. I would like to thank Nicole for her contributions to the Company over the past six-months and wish her well with her continued endeavours. In addition, I want to thank Dan for all of his contributions to the Company over the past several years and wish him all the best with this next chapter of his journey."

Ionic Brands is also pleased to announce the appointment of MGO as its new auditor. This follows the Company's prior filing on October 7, 2021 announcing the resignation of Dale Matheson Carr-Hilton Labonte LLP Chartered Accountants as its former auditor. The Company's audit committee and board have approved the appointment of MGO effective **December 8, 2021.**

One of the fastest growing professional services firms in the country, MGO combines deep industry experience with well-established accounting and advisory solutions to deliver tangible results. MGO clients range from global technology and life science leaders to public companies and innovative start-ups — from the largest government entities in the country, to the biggest names in cannabis. MGO is ranked as one of the top CPA firms in the nation by Accounting Today and Inside Public Accounting, and the firm was awarded the 'Best of Accounting' designation in Client Satisfaction by an independent research firm.

MGO provides traditional accounting services to more than 400 cannabis, hemp, and ancillary clients. Additionally, MGO advises some of the bigger names in the cannabis industry on ground-breaking public offerings, international security filings, Section 280E mitigation, and some of the largest capital transactions in the business.

The filings required under Section 4.11(6) of National Instrument 51-102- Continuous Disclosure Obligations will be made publicly available at [www.sedar.com](http://www.sedar.com). The Company confirms that there were no "reportable events" (as such term is defined in NI 51-102) with respect to the Company since the appointment of its former auditor.

# 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 on 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, 2020 and nine months ended September 30, 2021, each as filed on SEDAR at [www.sedar.com](http://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.*