

IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

For Immediate Release

IONIC BRANDS ANNOUNCES AMENDMENTS TO ITS SECURED CONVERTIBLE DEBENTURES

TACOMA, WASHINGTON, USA, May 13, 2022, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) announces today that the amended and restated indenture dated December 20, 2019 as supplemented by a supplemental indenture on February 21, 2020 and a second supplemental indenture on April 20, 2021 between the Company and Odyssey Trust Company (the “**Trustee**”) governing the Company’s 10% secured convertible debentures (the “**Debentures**”) was amended to, among other things, (a) extend the maturity date of the Debentures from May 16, 2022 to May 16, 2023, (b) remove certain purchase, conversion and redemption rights upon a change of control; (c) postpone the interest payment payable on June 30, 2022, and (d) to release all securities pledged by certain shareholders under certain securities pledge agreements (collectively, the “**Amendments**”), all as further set out and subject to the third supplemental indenture between the Company and the Trustee dated May 13, 2022 (the “**Third Supplemental Indenture**”). A copy of the Third Supplemental Indenture is available on the Company’s SEDAR profile page at www.sedar.com

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 more information visit www.ionicbrands.com or contact:

To stay better informed with the current events of the company you can join our investor community at <https://www.ionicbrands.com/investor-community>

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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.