

IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

For Immediate Release

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IONIC BRANDS PROVIDES UPDATE ON TRANSACTION WITH YOURWAY CANNABIS BRANDS INC.

VANCOUVER, BRITISH COLUMBIA, CANADA, July [8], 2022, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) announces today that the special meeting of shareholders of the Company (the “**Meeting**”) for the approval of the transaction contemplated under the arrangement agreement (the “**Arrangement Agreement**”) dated April 20, 2022 between the Company and YourWay Cannabis Brands Inc. (CSE: YOUR) (“**YourWay**”) was postponed until the cease trade order (the “**CTO**”) issued on May 9, 2022 by the British Columbia Securities Commission against YourWay is revoked. The CTO was issued as Yourway failed to file its annual financial statements and management’s discussion and analysis for the year ended December 31, 2021 by the applicable filing deadline, as well as YourWay’s interim financial statements for the three month period ended March 31, 2022 and management’s discussion and analysis for the three month period ended March 31, 2022 by the applicable filing deadline (collectively, the “**YourWay Financial Statements**”).

As described in YourWay’s news releases on May 2, May 10 and May 16, 2022, the late filing is the result of a number of factors, including the complexity associated with a change of YourWay’s auditors, which took effect on December 6, 2021, and changes in the personnel of YourWay requiring additional time to support the auditors.

The Company intends to hold the Meeting as soon as the YourWay Financial Statements are filed and the CTO is revoked.

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.

Cautionary Statement:

Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward- looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the ability of the Company and YourWay to implement their business strategies; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.