

IONIC BRANDS

CSE: IONC | FRA: IB3 | OTC: IONKF

For Immediate Release

IONIC BRANDS ANNOUNCES DELAY IN FILING ANNUAL FINANCIAL STATEMENTS AND RELATED MANAGEMENT’S DISCUSSION AND ANALYSIS

TACOMA, WASHINGTON, USA, July 28, 2022, IONIC Brands Corp. (CSE: IONC; FRA: IB3, OTC: IONKF) (“**IONIC BRANDS**” or the “**Company**”) announces that its annual financial statements for the year ended March 31, 2022, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) will not be filed by the required filing deadline of July 29, 2022 (the “**Filing Deadline**”).

The Annual Financial Filings will not be filed before the Filing Deadline due to unforeseen delays in the completion of the Company’s plan of arrangement (the “**Arrangement**”) with YourWay Cannabis Brands Inc. The Company had anticipated that the Arrangement would be completed prior to the Filing Deadline, and therefore the Annual Financial Filings would not be required.

The Company is working on the audit procedures required to complete the Annual Financial Filings. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

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

Chairman & Chief Executive Officer

For further information, please contact John Gorst, Chairman & CEO
Email: info@ionicbrands.com | Website: www.ionicbrands.com | Phone: 253-248-7927.

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.