

Icanic Brands Company Inc.
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Icanic Brands Company Inc. Announces Correction

VANCOUVER, BRITISH COLUMBIA – August 21, 2020 – Icanic Brands Company Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Icanic Brands**” or the “**Company**”), announces a correction to its news release issued on August 13th, 2020 (the “**News Release**”).

On August 13th, 2020, the Company announced that it had closed a second and final tranche of its non-brokered private placement (the “**Offering**”). The News Release indicated that no finder’s fees were paid with respect to the second and final tranche closing of the Offering. In fact, the Company paid an aggregate of CDN\$20,000 in finder’s fees to Canaccord Genuity Corp.

Please see the Company’s previous news releases of June 11, 2020, July 22, 2020 and August 13, 2020 for further information.

About Icanic Brands Company Inc.

Icanic Brands Company, Inc. is a leading cannabis branded products manufacturer based in California & Nevada, the largest and most competitive cannabis markets in the world. The company’s mission is to make cannabis safe and approachable - that starts with manufacturing high-quality products delivering consistent experiences.

For more information, please visit the company’s website at: www.icaninc.com.

About Ganja Gold

Ganja Gold, Inc., a wholly-owned subsidiary of Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF), is the premier brand of infused pre-rolls in the state. Ganja Gold focuses on using only the best available flower and concentrates with state of the art proprietary technology to create connoisseur level pre-rolls unseen in the marketplace. With our flagship Tarantula™, Ganja Gold continues to set the bar in quality and experience.

For more information about Ganja Gold, visit their website at www.ganjagold.com

ICANIC BRANDS COMPANY INC.

Per: “Brandon Kou”
Chief Executive Officer

For further information about Icanic Brands, please contact the Company at:

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The CSE does not accept responsibility for the adequacy or accuracy of this release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.