

Icanic Brands Company Inc.

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Icanic Brands Announces Mr. Mark Smith as Executive Chairman

VANCOUVER, BRITISH COLUMBIA – March 1, 2021 – Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Icanic Brands**” or the “**Company**”), a multi-state brand operator of premium Cannabis brands in California and Nevada, is pleased to announce that effective March 1st, 2021, Mr. Mark Smith has been appointed as the Company’s Executive Chairman.

Mr. Smith brings a wealth of expertise to this role, having founded, built and transacted over \$200,000,000 USD in US Cannabis businesses over the past 7 years. His capabilities include extensive industry start-up and scaling experience, strong financial orientation and experience operating in highly regulated markets including Colorado, Nevada and Michigan. Mr. Smith is an experienced and proven Cannabis entrepreneur with a track record of building enduring industry brands while leveraging operational scale. Mr. Smith has been actively involved in developing best-in-class brands such as Cannapunch, Highly Edible, Dutch Girl and Nordic Goddess (all of which were acquired by AYR Wellness Inc. formerly, AYR Strategies Inc. and Cannabis Strategies Acquisition Corp.) as well as developing a chain of dispensaries with his team members (his family) called Tumbleweed.

“What has attracted me to this venture is the talent and energy of the Icanic Brands team, predominately the CEO’s vision to leverage the Ganja Gold family of brands and attract additional acquisition partners. You can’t put a price on human capital and his energy and exuberance has been a missing ingredient in most cannabis companies who are not builders of businesses. We will be builders,” says Mr. Smith.

In his role as Executive Chairman at Icanic Brands, Mr. Smith will focus his time and energy on expanding the Company’s brand footprint in new states, new product development and expansion of the product line all with the singular goal of increasing financial performance with a laser focus on maximizing cash flow and earnings per share. Mr. Smith is widely regarded and respected in the US Cannabis industry as a thought leader and innovator. His network and relationships across the industry will provide the Company with nearly unrivalled access to new product ideas, innovative brands that leverage manufacturing capability and teams that can execute on them.

“Icanic Brands is a unique and highly exciting growth opportunity as the US heads towards a major shift in federal cannabis laws and legislation. The Company has been able to develop what is now a California legacy brand in Ganja Gold and through investment in automation, is at forefront of dominating and extending the pre-roll space in the country,” said Mr. Smith. “I look forward to working with the team to build on the foundation and accelerate expansion into new territories, brands and product categories. Profitability is challenging and I intend to ensure that Icanic Brands continues to be profitable through the disciplined allocation of capital and introducing truly differentiated and innovative products.”

“I am humbled and excited to have Mark join our team in this leadership capacity. His tenure and acumen in the space is unparalleled. His experience in launching new products, building lasting brands and doing so profitably is going to be immediately impactful in our current environment and positioning in the market,” said Mr. Brandon Kou, CEO and Director of Icanic Brands.

Mr. Mark Smith will be issued 500,000 options at \$0.55 and additional milestone-based performance equity and currently owns 2,000,000 shares and is in the process of acquiring additional shares.

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.ganjiagold.com

ICANIC BRANDS COMPANY INC.

Per: “Brandon Kou”

Chief Executive Officer

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