

Icanic Brands Company, Inc.

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Icanic Brands Announces Financial Results for Period Ended January 31, 2021: California Cannabis Operations Drive 65% Increase in Revenue From Last Year

- *Revenue of CAD\$2.8 million – an increase of 65% from CAD\$1.7 million for the same time last year;*
- *Gross margin increases to 41% vs 16% last year same time*
- *Adjusted EBITDA of -CAD\$92,481*
- *Financial results are not inclusive of the current in-progress move to the Concord, CA facility, which is more than double the size, as well as the 2nd automated pre-roll machine which is expected to arrive in 2021 Calendar Q2.*

VANCOUVER, BRITISH COLUMBIA – April 6, 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, today reports its financial results for the period ended January 31st, 2021. All currency references used in this news release are in Canadian currency unless otherwise noted.

Management Commentary

Mr. Brandon Kou, CEO of Icanic commented, “I am really proud of what the entire team accomplished even during this global pandemic. We were able to grow revenues significantly from the same time last year while improving our gross margin dramatically. Our plan was always to build a sustainable foundation with a superior gross margin profile in the calendar year of 2020 and these quarterly results show that we are well on our way. As we continue to look to 2021, we will no doubt turn our attention to growth both organically through our leading brands as well as taking advantage of opportunities in the market that will help us accomplish our goals quicker.”

Summary of 2021 Developments:

- Icanic Brands sees 65% increase in revenue for period ended January 31st, 2021, from the same time period last year.

- The company received over \$1,000,000 cash injection via exercise of warrants
- Mr. Mark Smith joined Icanic Brands as Executive Chairman

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

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.