

PRESS RELEASE

This press release is issued pursuant to National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

Spearfish, South Dakota – September 15, 2021 – On February 20, 2021, Alex Patel of 41 W Highway14 PMB 184, Spearfish, South Dakota disposed of, through a private transaction, an aggregate of 12,000,000 common shares in the capital of Icanic Brands Company Inc. (“Icanic”) of Suite 810, 789 West Pender Street Vancouver, British Columbia, at an average price of \$0.12 per share.

Immediately before the disposition of the shares that triggered the requirement to file this news release, Mr. Patel owned and exercised control or direction over an aggregate 44,090,344 common shares of Icanic representing approximately 19.2% of Icanic’s issued and outstanding common shares.

Immediately after the transaction that triggered the requirement to file this news release, Mr. Patel owned and/or exercised control or direction over an aggregate 32,090,344 common shares of Icanic representing approximately 13.98% of the Icanic’s issued and outstanding common shares.

As at the date of this news release, Mr. Patel owns and exercises control or direction over an aggregate 32,090,344 common shares of Icanic representing approximately 13.98% of the Icanic’s issued and outstanding common shares.

The shares were disposed of pursuant to a private transaction at an average price per share of \$0.12 for total cash consideration of \$1,440,000. The securities of Icanic owned by or over which Mr. Patel exercises direction or control, were acquired for investment purposes and Mr. Patel will evaluate the investment in Icanic and will increase or decrease the investment by future acquisitions or dispositions of securities of Icanic at his discretion, as circumstances warrant.

A report in this regard will be electronically filed with the securities regulator in each province where Icanic is reporting and will be available for viewing through the Internet at the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. To obtain a copy of the report telephone (510) 708-1631.

“Alex Patel”

Alex Patel