

**Icanic Brands Company, Inc.**  
Suite 810, 789 West Pender Street  
Vancouver, British Columbia, Canada V6C 1H2

## **NEWS RELEASE**

### **ICANIC BRANDS ANNOUNCES LATE FILING OF ANNUAL FINANCIAL STATEMENTS AND MANAGEMENT CEASE TRADE ORDER**

Vancouver, British Columbia, November 30, 2021 / Globe Newswire / – Icanic Brands Company Inc. (“Icanic” or the “Company”) (TSX-V: ICAN) announces today that, as a result of delays to its audit, the Company’s annual financial statements and accompanying management’s discussion and analysis for the fiscal year ended July 31, 2021 (the “Annual Filings”) were not finalized by November 29, 2021, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the “MCTO”) by the British Columbia Securities Commission.

The Company has been delayed in filing its audited financial statements as a result of Covid-19 related delays in obtaining information with respect to subsidiaries acquired during the fiscal period. During the MCTO, the general investing public will continue to be able to trade in the Company’s listed common shares. However, the Company’s Chief Executive Office and Interim Chief Financial Officer will not be able to trade in the Company’s common shares.

The Company currently expects to file the Annual Filings on or before January 29, 2022 and will issue a news release announcing the completion of the filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

#### **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](http://www.icaninc.com).

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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.