

MAVEN BRANDS INC. ANNOUNCES FAILURE TO FILE CEASE TRADE ORDER

October 6, 2023 – Vernon, BC – Maven Brands Inc. (“**Maven**” or the “**Company**”) (CSE: MJ) (OTC Pink: TRLFF) (FSE: TLAA) announces the British Columbia Securities Commission (“**BCSC**”) notified the Company that the Company’s request to extend the management cease trade order issued under *National Policy 12-203 - Management Cease Trade Orders* (“**NP 12-203**”) and announced August 2, 2023, has been denied. The BCSC has issued a failure-to-file cease trade order (“**FFCTO**”) against the Company which orders that general trading, whether direct or indirect, by any person, of the securities of the Company cease, which includes trading of the shares of the Company on the Canadian Securities Exchange. The FFCTO has been issued against the Company for failure to file its audited annual financial statements for the year ended March 31, 2023, and unaudited interim financial statements for the period ended June 30, 2023, and accompanying management’s discussion and analysis and certificates for each in the time period required (together the “**Documents**”).

As a result of the FFCTO, a person or company must not trade in or purchase a security of the Company in a jurisdiction where the Company is a reporting issuer and where *Multilateral Instrument 11-103 – Failure to File Cease Trade Orders in Multiple Jurisdictions* applies, except in accordance with the conditions set out in the FFCTO. In addition, the FFCTO is effective in each jurisdiction in Canada that has a statutory reciprocal order provision, subject to the terms of the local jurisdiction.

Despite the FFCTO, a beneficial security holder of the Company who is not currently (and who was not as of the date of the FFCTO) an insider or control person of the Company, may sell securities of the Company acquired before the date of the FFCTO if both of the following apply: (i) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the *Universal Market Integrity Rules* of the Investment Industry Regulatory Organization of Canada, and (ii) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

The Company expects the FFCTO to remain in place until such time as the Documents have been filed and the FFCTO is revoked. There is no assurance that the Company will be able to remedy its filing default and have the FFCTO rescinded in a timely manner or at all.

The Company confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

The Company's management and board of directors are working diligently to ensure the completion of the audit and filing of the Documents. The Company will make further announcements with respect to the status of the Documents as and when appropriate.

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Cautionary and Forward-Looking Statements

Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the Company may not complete its audit and file the Documents as currently anticipated, or at all; the Company being subject to a general cease trade order for an indefinite period until the Financial Documents are completed and filed; and other related risks as set out in the Company’s public documents filed on SEDAR. Consequently, all of the forward-looking statements made in this press release are qualified by

these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected effects on the Company.

The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events or otherwise, except as expressly required by applicable securities laws.

The Canadian Securities Exchange (operated by CNSX Markets Inc.) has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved of the contents of this press release.