

Canbud Distribution Corp. Announces Intention to Change Name and Stock Symbol

Toronto, Ontario--(Newsfile Corp. - February 14, 2022) - Canbud Distribution Corp. (CSE: CBDX) (FSE: CDO) ("**Canbud**" or the "**Company**") announces that it intends to change its name to "Steep Hill Inc." and its stock symbol to "STPH". The proposed Company name and stock symbol changes are subject to approval from the Canadian Securities Exchange and its receipt of new CUSIP and ISIN numbers. Assuming the satisfaction of these requirements, the Company intends to issue a subsequent news release announcing the name change and the expected effective date of trading under the new name and symbol.

Sameet Kanade, Chief Executive Officer of the Company, commented: "The "*Steep Hill*" name is one of the longest standing brands in the North American analytical testing market within the cannabis sector. Following the closing of the Company's acquisition of US-based, Steep Hill Inc., the Company's focus is on continuing growth in the North American market. The proposed corporate name change is aimed to provide the Company with a stronger and more specific brand identity, which is associated with the significant technical and scientific expertise within the Company."

About Canbud Distribution Corp.

Canbud is an early-stage science and technology company focused on providing products and services, including analytical testing services within the hemp and cannabis market sectors. The Company's focus is on two areas: science and technology, by providing science-backed differentiated products and services that are critical within these sectors; and quality and compliance, by offering services that assist its customers to offer products and services that meet expected standards of quality, safety and compliance.

Notice Regarding Forward-Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. Forward looking statements in this news release include, but are not limited to, management's expectations with respect to carrying out the planned name and stock symbol changes and the effects thereof. These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions about the operations, financial condition and future performance of the Company's business as a whole. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including the impact of the ongoing COVID 19 pandemic on the Company's operations and growth plans. Although the Company's management believes that the expectations reflected in forward looking statements are reasonable, the Company can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

For further information, please contact:

Sameet Kanade, CEO
Tel: 416 847 7312

Email: ir@canbudcorp.com



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