



NEWS RELEASE

Xebra Commences Pre-trial Cannabis Cultivation in the Netherlands

Vancouver, BC, Canada, November 2, 2021, Xebra Brands Ltd. (“Xebra”) (XBRA: CSE) (9YC: FSE), a cannabis company, is pleased to announce that it has commenced its pre-trial cultivation of cannabis in the Netherlands.

As 1 of only 5 companies to be selected by the Dutch government to participate in trial medicinal cannabis cultivation, Xebra is endeavoring to be awarded 1 of 2 licenses, with a contract for up to 6 years, providing for revenues of up to €70.5 million, to co-supply all pharma-grade cannabis to be sold in the Netherlands.

Cultivation in the Netherlands is conducted in Xebra’s indoor facility. Xebra’s specific genetic varieties are characterized by high production, compact flowers of excellent quality and fine tasting terpene profiles, with a growth cycle of 12-16 weeks.

Rodrigo Gallardo, President of Xebra, commented, *“We are pleased to have commissioned our facility ahead of schedule, allowing us to conduct a pre-trial cultivation crop cycle, prior to commencement of the formal trial in December.”*

ON BEHALF OF THE BOARD:

Rodrigo Gallardo
President

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Certain information contained in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are not statements of historical fact may be deemed to be forward-looking statements, these include, without limitation, statements regarding Xebra Brands Ltd.’s (“XEBRA” or “XEBRA’S”) expectations in respect of its ability to successfully execute its business plan or business model; its ability to provide economic, environmental, social, or any benefits of any type, in

the communities it operates in or may operate it in the future; its ability to be a first mover in a country, or to obtain or retain government licenses, permits or authorizations in general, or specifically in Mexico, Colombia, Canada, the Netherlands, or elsewhere; its ability to raise capital and fund its ongoing operations; its ability to list its shares on a stock exchange, its ability to successfully apply for and obtain trademarks and other intellectual property in any jurisdiction; its ability to be cost competitive; its ability to cultivate, grow, or process hemp or cannabis in Mexico, Colombia, Canada, the Netherlands, or elsewhere; its ability to manufacture cannabis beverages, wellness products, or other products; its ability to commercialize or sell cannabis beverages, wellness products, or other products, in Mexico, Colombia, Canada, the Netherlands, or elsewhere; its ability to commercialize or to sell Vicious Citrus Lemonade in 2022 or at any time, in any jurisdiction; its ability to commercialize or to sell Elements wellness products in Mexico, in Colombia, or in any jurisdiction in 2021 or at any time; its ability to make cannabis beverages that taste good; its ability to create wellness products that have a therapeutic effect or benefit; plans for future growth and the direction of the business; financial projections including expected revenues, gross profits, and EBITDA (which is a non-GAAP financial measure); plans to increase product volumes, the capacity of existing facilities, supplies from third party growers and contractors; expected growth of the cannabis industry generally; management's expectations, beliefs and assumptions; events or developments that XEBRA expects to take place in the future; and general economic conditions. All statements, other than statements of historical facts, are forward-looking information and statements. The words "aim", "believe", "expect", "anticipate", "contemplate", "target", "intends", "continue", "plans", "budget", "estimate", "may", "will", and similar expressions identify forward-looking information and statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by XEBRA as of the dates of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, the inability of XEBRA to generate sufficient revenues or to raise sufficient funds to carry out its business plan; the inability of Xebra to list its shares for trading on a stock exchange; changes in government legislation, taxation, controls, regulations and political or economic developments in various countries; risks associated with agriculture and cultivation activities generally, including inclement weather, access to supply of seeds, poor crop yields, and spoilage; compliance with import and export laws of various countries; significant fluctuations in cannabis prices and transportation costs; the risk of obtaining necessary licenses and permits; inability to identify, negotiate and complete a potential acquisition for any reason; the ability to retain key employees; dependence on third parties for services and supplies; non-performance by contractual counter-parties; general economic conditions; and the continued growth in global demand for cannabis products and the continued increase in jurisdictions legalizing cannabis; and the timely receipt of regulatory approval for license applications. The foregoing list is not exhaustive and XEBRA undertakes no obligation to update or revise any of the foregoing except as required by law. Many of these uncertainties and contingencies could affect XEBRA's actual performance and cause its actual performance to differ materially from what has been expressed or implied in any forward-looking statements made by, or on behalf of, XEBRA. Readers are cautioned that forward-looking statements are not guarantees of future performance and readers should not place undue reliance on such forward-looking statements. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those set out in such statements.