



Xebra Successfully Cultivates and Harvests First Cannabis Crop in the Netherlands

VANCOUVER, BC, March 30, 2022 /CNW/ - **Xebra Brands Ltd. ("Xebra")** (CSE: XBRA) (OTCQB: XBRAF) (FSE: 9YC), a cannabis company, is pleased to announce that it has successfully cultivated and harvested its first cannabis crop in the Netherlands. Samples of the crop were collected by the Dutch government's Bureau of Medicinal Cannabis ("BMC"), last Friday March 25th. The crop consisted of high THC $\pm 22\%$ cannabis flower, and flower with balanced THC $\pm 6\%$ and CBD $\pm 8\%$.

"We have demonstrated our operational excellence, with the delivery of our first trial crop on budget and on time," commented Rodrigo Gallardo, President of Xebra. "We are extremely optimistic and confident as we now enter into the next phase of the cannabis cultivation pilot trial," further commented Mr. Gallardo.

As 1 of only 5 companies to be selected by the Dutch government to participate in the medicinal cannabis cultivation pilot trial, Xebra is endeavoring to be awarded 1 of 2 licenses, providing government guaranteed revenues for each company of a minimum of ~US\$80 million (€70.5 million), to supply all pharma-grade cannabis to be sold through pharmacies in the Netherlands.

See photos at the following link: www.xebrabrands.com/en/photo-galleries/

The selection process includes the submission of samples from three cannabis trial crops, evaluated for certain criteria, including consistency and technical parameters. The deadline for the first crop was March 29, 2022 which has now been satisfied. The deadline for submission of the second crop is September 19, 2022, and March 6, 2023, for the third and final crop. A detailed business plan must also be provided to Dutch authorities by November 14, 2022. The announcement of provisional award decision by the Dutch government is scheduled for April 3, 2023, with commencement of a Framework Agreement for commercial operations planned for May 1, 2023.

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.

Xebra's Director of Operations in the Netherlands, Harry von Duijne, is a cannabis horticulture expert with more than two decades of horticulture experience. He had a leading role at Bedrocan NL® from 2014 and 2017, where he was responsible for managing every aspect of operations of a state-of-the-art cannabis facility, from construction through cultivation and processing, quality management, and GMP certification. Bedrocan® produces medicinal-grade cannabis under contract for the Dutch Ministry of Health as the only licensed producer in the Netherlands, and for many years was the only licenced producer in all of Europe.

ON BEHALF OF THE BOARD:

Rodrigo Gallardo
President

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 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 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 and related plans; financial, operational, or any other term or statement relating to the Company's participation in the Dutch medicinal cannabis cultivation pilot trial, including guaranteed revenue projections and any deliverable timelines; 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 launch, commercialize or to sell Vicious Citrus Lemonade in 2022 or at any time, in any jurisdiction, and its related plans and claims; its ability to commercialize or to sell Elements wellness products in any jurisdiction at any time; 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 in general, including manufacturing costs and production activity in Mexico or any jurisdiction; events or developments that XEBRA expects to take place in the future; general economic conditions; and other risk factors described in the prospectus of the Company dated September 30, 2021. 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; 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; the impact of DTC eligibility, or lack of, on the liquidity of the shares of XEBRA 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.

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