

Xebra Brands Expands Canadian Beverage Line with Launch of OG Slim

Vancouver, British Columbia--(Newsfile Corp. - April 26, 2023) - Xebra Brands Ltd. (CSE: XBRA) (OTCQB: XBRAF) (FSE: 9YC) ("Xebra"), is pleased to announce that it is expanding its Canadian Cannabis Infused Beverage Brand, Vicious Citrus. On the heels of the successful launch of the brand's flagship products OG and Neo, Vicious Citrus is expanding to include OG Slim, launching in Ontario in May, 2023, in advance of the hot summer beverage season.

Launched in August 2022, Vicious Citrus has become a top performing brand, based on multiple metrics, in Ontario, Canada's largest Cannabis market where more than 1,300 cannabis retailers are based. The brand has also recently expanded to Western Canadian markets with the entry into Alberta and Saskatchewan.

OG Slim is the 3rd product in the portfolio and specially developed to respond to high consumer demand for a lower calorie Vicious Citrus product. OG Slim has the same great taste consumers love, 5mg THC and 2mg CBN, with only 10 calories.

"We are very happy with the first 7 months of Vicious Citrus in the Canadian market," says Jay Garnett, CEO of Xebra Brands. "Consumer and retailer feedback has been overwhelmingly positive. OG Slim will attract a new consumer base for the brand, one that is looking for high quality non-carbonated lemonade products with lower calories. It is a great addition to our line and it will play an important role in driving growth and overall profitability as we roll it out Nationally."

Xebra continues to invest in growing the cannabis business in Canada, and is exploring an eastern manufacturing partner in an effort to build up inventory to satisfy demand for its products across the country.

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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 expectations in respect of its ability to successfully execute its business plan or business model; its ability to enter into and execute partnerships or joint venture opportunities on acceptable terms; 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, Canada, or elsewhere, including cannabis authorizations from the Mexican Health Regulatory Agency (COFEPRIS); its ability to satisfy the conditions of authorizations granted by COFEPRIS; its ability to successfully apply for, obtain and retain trademarks and other intellectual property in any jurisdiction; its ability to be cost competitive; its ability to commercialize, cultivate, grow, or process hemp or cannabis in Mexico, Canada, or elsewhere and related plans and timing; its ability to manufacture, commercialize or sell cannabis-infused beverages, wellness products, or other products in Mexico, Canada, or elsewhere, and its related plans and claims, including market interest and availability; its ability to create wellness products that have a therapeutic effect or benefit; plans for future growth and the direction of the business; 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,

production activity and market potential 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 MD&A of the Company for the period ended November 30, 2022. 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 retain the authorizations granted by COFEPRIS, the inability 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 potential acquisitions, dispositions or joint ventures 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; the continued growth in global demand for cannabis products and the continued increase in jurisdictions legalizing cannabis; and the timely receipt of regulatory approvals for license applications on terms satisfactory to Xebra. In addition, there is no assurance Xebra will: be a low-cost producer or exporter; obtain a dominant market position in any jurisdiction; have products that will be unique. 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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