

Significant International Tier 1 Press Coverage on Xebra in Wake of Mexican Cannabis Authorizations

Xebra appoints new cross border CFO - Omar Garcia Abrego

Vancouver, British Columbia--(Newsfile Corp. - March 14, 2023) - **Xebra Brands Ltd. (CSE: XBRA) (OTCQB: XBRAD) (FSE: 9Y0) ("Xebra")**, an international cannabis company, is pleased to provide an update on the significant news and media coverage by Mexican and international Tier 1 media, since the March 9th, 2023, announcement that Mexican Government granting XEBRA Brands the first ever authorizations for the cultivation, processing, production, and the commercialization of cannabis products in Mexico. Also, Xebra appoints new cross border CFO, Mr. Garcia.

This news has flooded the media outlets in Mexico as the country has embraced this step forward in joining other leading nations around the world including Canada and the United States with an industrial hemp/cannabis regulatory framework. The international media coverage includes interviews with Xebra's President, Rodrigo Gallardo with the Associated Press and FORBES. Reuters was the first wire to publish on March 9th, 2023, among other noteworthy media outlets. In Mexico, Xebra received widespread coverage by all major media, including the top newspapers in politics, economics, and finance, as well as Mexico's largest television broadcaster. Rodrigo made 3 more interviews to the most important Mexican business radio broadcasters and one more for TV. Next Wednesday, Rodrigo is going to be interviewed by another big TV broadcaster to discuss the company's objectives and way forward together with the COFEPRIS to build the framework for cannabis expansion in the country.

Dozens of published articles can be found online, however the following are some of the top links some of the media coverage on Xebra:

INTERNATIONAL COVERAGE

- ♦ **Reuters:** Mexico's legal cannabis business takes next step with CBD-focused firm
<https://www.reuters.com/world/americas/mexicos-legal-cannabis-business-takes-next-step-with-cbd-focused-firm-2023-03-09/> (<https://api.newsfilecorp.com/redirect/7eRJZhwEXw>)
- ♦ **Associated Press:** Autorizan primera empresa de cannabis industrial
<https://apnews.com/article/40701e68dc3bf2fd53431edbc47b17d6>
(<https://api.newsfilecorp.com/redirect/e48ZKhx02L>)
- ♦ **Benzinga:** Mexico Grants Xebra Brands First-Ever Cannabis Authorizations: Game Changer For Global Marijuana
<https://www.benzinga.com/markets/cannabis/23/03/31283090/mexico-grants-xebra-brands-first-ever-cannabis-authorizations-game-changer-for-global-marijuana> (<https://api.newsfilecorp.com/redirect/8A3GZhJEe>)
- ♦ **The Market Herald:** Xebra Brands (CSE:XBRA) granted first-ever cannabis authorizations in Mexico
<https://themarketherald.ca/mexican-government-grants-xebra-brands-the-first-ever-cannabis-authorizations-for-the-cultivation-processing-production-and-the-national-commercialization-of-cannabis-products-2023-03-09/amp/> (<https://api.newsfilecorp.com/redirect/y3ozZUqLwo>)
- ♦ **US NEWS:** Mexico's Legal Cannabis Business Takes Next Step With CBD-Focused Firm
<https://money.usnews.com/investing/news/articles/2023-03-09/mexicos-legal-cannabis-business-takes-next-step-with-cbd-focused-firm> (<https://api.newsfilecorp.com/redirect/1zPrZsLpBy>)

MEXICAN MEDIA COVERAGE

- ♦ **Reforma:** Avalan a firma canadiense siembra de cannabis
<https://www.efinf.com/clipviewer/files/269b66dcc3ba9d50f83f8a92ed1e6b3c.pdf>
(<https://api.newsfilecorp.com/redirect/AByPrCWxMw>)
- ♦ **Forbes:** Cofepris da permiso a Xebra Brands para negocio de cannabis en México
<https://www.forbes.com.mx/otorgan-a-xebra-brands-permisos-para-el-cultivo-procesamiento-produccion-y-venta-de-cannabis-en-mexico/> (<https://api.newsfilecorp.com/redirect/Z4YZKhwEez>)
- ♦ **El Financiero (Bloomberg in Spanish):** Cofepris da luz verde a Xebra
<https://www.efinf.com/clipviewer/files/a75fdae14c8bd2722365a382fad25a8.pdf>
(<https://api.newsfilecorp.com/redirect/aVEZeh8bYD>)
- ♦ **El Economista:** Xebra Brands logra permiso para negocio de marihuana en México
<https://www.efinf.com/clipviewer/files/d3ec975f519ac5c70f81752bea4b986d.pdf>
(<https://api.newsfilecorp.com/redirect/2JwVZcn4Z1>)
- ♦ **Expansión:** Xebra Brands logra permiso para producir marihuana industrial en México
<https://expansion.mx/empresas/2023/03/09/xebra-brands-logra-permiso-para-producir-marihuana-industrial-en-mexico> (<https://api.newsfilecorp.com/redirect/MZGx5FWP7M>)
- ♦ **Latinus:** Cofepris autoriza a empresa canadiense a cultivar y comercializar marihuana en México
<https://latinus.us/2023/03/09/cofepris-autoriza-empresa-canada-producir-vender-productos-de-marihuana/>
(<https://api.newsfilecorp.com/redirect/bAxZKhx4W0>)
- ♦ **Milenio:** Xebra, primera firma legal de marihuana
<https://www.efinf.com/clipviewer/files/429b5a89fed47190def62c171ccb0826.pdf>
(<https://api.newsfilecorp.com/redirect/3egzZhbomN>)

RADIO AND TV

- ♦ **Radio Fórmula y Tele Fórmula: (Interview)** Ciro Gómez Leyva por la mañana
<https://pmedia.efinf.com/clips/77eff63bcbfa79f676ce6a03644af549.mp4>
(<https://api.newsfilecorp.com/redirect/NNQ7LhgY50>)
- ♦ **Imagen Radio : (Interview)** Imagen empresarial con Dario Celis
<https://pmedia.efinf.com/clips/5a924787b289b727ae7e2723d22c82c9.mp3>
(<https://api.newsfilecorp.com/redirect/XngZKcbnVX>)
- ♦ **Imagen Radio: (Interview)** Imagen Empresarial con Rodrigo Pacheco:
<https://pmedia.efinf.com/clips/77eff63bcbfa79f676ce6a03644af549.mp4>
(<https://api.newsfilecorp.com/redirect/D3Xp4UjEgx>)
- ♦ **La Octava:** Con Carmen Aristegui
<https://pmedia.efinf.com/clips/77d0fa605f02b63e3d0f69b9c7b8f73f.mp3>
(<https://api.newsfilecorp.com/redirect/rYGZwTDQ5g>)
- ♦ **Heraldo TV:** Con Mario Maldonado
<https://pmedia.efinf.com/clips/63764880bab1866e9609954daeb8904f.mp4>
(<https://api.newsfilecorp.com/redirect/VmPZKF15bo>)

Xebra is pleased to announce the appointment of Mr. Omar Garcia Abrego as the company's new Chief Financial Officer and Corporate Secretary.

Omar Garcia Abrego is a Canadian Chartered Professional Accountant (CPA, CA) as well as a Certified Public Accountant (CPC) in Mexico with over 25 years of progressive international accounting experience within the public and private markets. Mr. Garcia possesses a demonstrated ability to streamline business processes, develop and implement financial

controls to improve efficiency and accuracy of the financial information and is proficient in all technical aspects of accounting, financial reporting and regulatory filing compliance for public companies.

Mr. Garcia also has significant experience in business acquisition transactions and held multiple executive and senior positions in various companies such as Liberty Defense Holdings, Altaley Mining Corporation, Auryn Resources, Cayden Resources (which was sold to Agnico Eagle Mining Limited for \$205 million in November 2014), Farallon Mining (which was also sold to Nyrstar NV for \$409 million in January 2011), Graymont Limited and Deloitte LLP. Mr. Abrego holds a Bachelor of Public Accounting degree from Instituto Tecnológico y de Estudios Superiores de Monterrey.

Xebra welcomes the professional background and experience that Mr. Garcia brings to the executive team.

ON BEHALF OF THE BOARD:

Jay Garnett, CEO

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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.