

Xebra Brands Submits Two New Products to COFEPRIS for Approval, Expanding CBD Offerings in Mexico

Vancouver, British Columbia--(Newsfile Corp. - February 29, 2024) - **Xebra Brands Ltd. (CSE: XBRA) (OTCQB: XBRAF) (FSE: 9YC0) ("Xebra" or the "Company")**, a cannabis company, is pleased to announce the submission of two new products for approval by the Mexican regulatory authority, COFEPRIS (Federal Commission for Protection Against Sanitary Risks). This move signifies Xebra's ongoing commitment to providing high-quality CBD products to consumers in Mexico.

Following the successful authorization of its imported 250mg Tangerine Flavor CBD Tincture, Xebra Brands has submitted through its fully owned Mexican subsidiary Desart MX S.A. de C.V., two additional products for regulatory approval, the first one is a 1500mg CBD Mint Flavor Tincture and the second product are CBD Capsules. These products are intended to be fully produced in Mexico under the unique and first ever authorization granted by COFEPRIS in March 2023 to Desart MX, and when authorised, they will become the first 100% legal and 100% Mexican made products. These new offerings are meticulously crafted to meet the same standards of excellence that have defined Xebra's product line.

The submission of these products to COFEPRIS underscores Xebra's dedication to compliance, quality, and innovation within the CBD industry. The Company's focus on transparency and adherence to stringent regulatory standards ensures that consumers in Mexico can trust the safety and efficacy of Xebra's CBD products.

"We are excited to expand our product offerings in Mexico with the submission of our Elements Mint Flavor 1500 mg CBD Tincture and our Elements CBD Capsules for regulatory approval," said Rodrigo Gallardo, Interim CEO of Xebra Brands. "At Xebra, we are committed to providing consumers with a diverse range of high-quality CBD options to support their health and wellness needs. We look forward to working closely with COFEPRIS to bring these innovative products to market."

Xebra Brand's Mint Flavor CBD Tincture offers a refreshing and invigorating experience, while the CBD Capsule provides a convenient and precise dosage for on-the-go use. Like all Xebra products, these formulations are crafted with premium CBD extract and undergo rigorous testing to ensure potency, purity, and consistency.

As Xebra continues to navigate the regulatory landscape in Mexico, the Company remains steadfast in its mission to lead the way in the Mexican CBD industry. With a portfolio of premium CBD products being prepared for government approval, Xebra is poised to make a significant impact on the health and wellness of consumers across the country.

For more information about Xebra Brands and its product offerings, please visit www.xebrabrands.com.

ABOUT XEBRA BRANDS:

Xebra Brands Ltd. is an international leading cannabis company dedicated to providing high-quality CBD products to consumers around the world. With a focus on compliance, quality, and innovation, Xebra is committed to leading the way in the CBD industry.

ON BEHALF OF THE BOARD:

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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; statements regarding expected benefits of partnerships and supply agreements, 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, 2023. 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 successfully complete financings on terms acceptable to Xebra or at all, 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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