

Xebra Brands Receives Second CBD Product Approval by COFEPRIS

VANCOUVER, BC / ACCESSWIRE / April 16, 2024 / Xebra Brands Ltd. (CSE:XBRA) (OTCQB:XBRAD)(FSE:9YC0) ("Xebra" or the "Company"), a leading cannabis company, is pleased to announce that it has received approval from the Federal Commission for the Protection against Sanitary Risk (COFEPRIS) for its second CBD product authorization to be sold in Mexico. This latest approval marks another milestone for Xebra Brands and highlights the Company's commitment to providing high-quality CBD products to consumers in Mexico.

Building on the success of its first product approval in Mexico, Xebra Brands has obtained authorization for the importation, launch, and sale of an additional 250mg Tincture, expanding its product offerings to meet the growing demand for premium CBD options in the region. Similar to its previously approved Tangerine Flavor CBD Tincture, this new product reflects Xebra's dedication to innovation, quality, and compliance within the CBD industry.

"We are thrilled to receive approval from COFEPRIS for an additional CBD product to be sold in Mexico," said Rodrigo Gallardo, Interim CEO of Xebra Brands. "This demonstrates not only the responsiveness of regulatory authorities but also the trust they place in our commitment to providing safe, legal and effective CBD products to consumers over what is currently available. We are excited to continue our mission of expanding access to premium CBD products in Mexico."

Xebra Brands' 250mg Tincture is formulated with the same dedication to quality and purity as its previous offerings. Crafted with premium CBD extract, each batch of tincture undergoes thorough testing by third-party laboratories to ensure potency and consistency. This commitment to quality ensures that consumers in Mexico have access to trusted and reliable CBD products.

With the approval of its second product by COFEPRIS, Xebra Brands reaffirms its position as a leader in the Mexican CBD industry. The company remains dedicated to meeting the evolving needs of consumers and providing natural wellness solutions that promote stress relief, relaxation, and overall well-being.

Xebra Brands looks forward to bringing its tinctures to market and growing its retail consumer base within the population of approximately 130 million people in Mexico.

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

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.

Rodrigo Gallardo
Interim CEO

For more information contact:

+1 (833) XEBRA 88

ir@xebrabrands.com

Cautionary Note Regarding Forward-Looking Information

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, the ability to obtain necessary approvals in connection with the Debt Settlement; 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 its CBD products,, 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, failure to receive required regulatory approvals for securities offerings, 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 counterparties; 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.

SOURCE: Xebra Brands Ltd.