

Red White & Bloom Brands Provides Update on Status of Management Cease Trade Order

TORONTO, ONTARIO – May 15, 2025 (GLOBE NEWSWIRE) — Red White & Bloom Brands Inc. (CSE: RWB) (“**RWB**” or the “**Company**”) is providing this update on the status of a management cease trade order granted on May 1, 2025 (the “MCTO”) by the British Columbia Securities Commission under National Policy 12-203 – Management Cease Trade Order (“NP 12-203”).

On May 1, 2025, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management’s discussion and analysis for the fiscal year ended December 31, 2024 (the “Annual Filings”) beyond the period prescribed under applicable Canadian securities laws (the “Default Announcement”).

The Company reports that the audit continues to progress and the Company will provide a further update on the timing of its Annual Filings on or about May 30, 2025 if it has not filed prior to this date. The Company is also progressing on completion of its interim financial statements and accompanying management’s discussion and analysis for the first quarter ended March 31, 2025, and will provide a further update on or before May 30, 2025. Further updates on timing will be provided by the Company as necessary.

During the MCTO, the general investing public will continue to be able to trade in the Company’s listed common shares. However, the Company’s chief executive officer, president and chief financial officer will not be able to trade in the Company’s shares.

Other than as disclosed in this news release, there are no material changes to the information contained in the initial press release associated with the MCTO. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings requirement. These updates will include information regarding the progress of the Annual Filings and any material changes to the Company’s business, if any.

About Red White & Bloom Brands Inc.

Red White & Bloom Brands is a multi-jurisdictional cannabis operator and house of premium brands operating in the United States, Canada and select international jurisdictions. The Company is predominantly focusing its investments on major U.S. markets, including California, Florida, Missouri, Michigan, and Ohio in addition to Canadian and international markets.

Red White & Bloom Brands Inc.

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FORWARD LOOKING INFORMATION

Certain information contained in this news release may constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking information is often identified by the use of words such as "plans," "expects," "may," "should," "could," "will," "intends," "anticipates," "believes," "estimates," "forecasts," or variations of such words and phrases, including the negative forms thereof, as well as terms such as "pro forma" and "scheduled," and similar expressions that refer to future events or outcomes.

Forward-looking statements in this release include, without limitation, statements relating to the anticipated timing, review, completion, and filing of the Annual Filings; the expected duration of the MCTO; the Company's ongoing operations; and the Company's intention to issue bi-weekly default status updates.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements of the Company to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risks associated with audit completion processes; regulatory reviews and approvals; market conditions; the Company's financial condition and liquidity; the ability to achieve the anticipated benefits of the debt restructuring; and the risk that the Company may not be able to complete its Annual Filings within the timeframe currently anticipated.

There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The Company disclaims any obligation to update or revise any forward-looking information contained herein, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE COMPANY'S EXPECTATIONS AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.