

INDVR Brands Inc. Announces Closing of Final Tranche of Private Placement and Filing of Q3 Financials

Vancouver, British Columbia and Denver, Colorado--(Newsfile Corp. - December 18, 2020) - INDVR Brands Inc. (CSE: IDVR) ("INDVR", "INDVR Brands" or the "Company") is pleased to announce that it has closed the final tranche of a non-brokered private placement, inclusive of debt settlement arrangements (the "Offering") of 3,512,500 subordinate voting units of the Company (each, a "SUB Unit"), priced at C\$0.08 per SUB Unit, and 15,918 super voting units of the Company (each, a "SVS Unit"), priced at C\$0.80 per SVS Unit. This represents a capital raise valued at approximately \$281,000 which approximately \$210,000 was debt conversion. Total proceeds raised as part of both tranches of this private placement was \$2.24mm.

Each SUB Unit consists of one subordinate voting share of the Company (a "SUB Share") and one SUB Share purchase warrant (a "SUB Warrant") entitling the holder thereof to acquire one SUB Share at an exercise price of C\$0.125 per SUB Share for a period of 24 months from the date of issuance. Each SVS Unit consists of one super voting share of the Company (a "SVS Share") and one SVS Share purchase warrant (a "SVS Warrant") entitling the holder thereof to acquire one SVS Share at any exercise price of C\$1.25 per SVS Share (given that each SVS Share is convertible into ten SUB Shares) for a period of 24 months from the date of issuance.

All securities issued in connection with the Offering are subject to a four month and one day hold period from the date of issuance in accordance with applicable securities laws. The Offering is subject to Canadian Securities Exchange approval. The Company intends to use the proceeds from the Offering for general working capital purposes and payment of outstanding accounts.

The Company has also filed its financials and MD&A for the three and nine months ending October 31, 2020. They are available to be viewed on SEDAR.

About INDVR Brands

INDVR Brands Inc. (**CSE: IDVR**) is a Colorado-based, Canadian-listed company focused on the creation and distribution of unique and exciting brands in the legal US cannabis market.

Disclaimer and Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "potential", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following the closing of the Offering, closing of future tranches of the Offering, the use of proceeds of the Offering and the benefit of the Offering to the Company. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The forward-looking information contained in this release is made as of the date hereof and the

parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

To the extent any forward-looking information in this press release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated product sales of the Company and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Disclaimer and Forward-Looking Information".

Cannabis is legal in certain States in the United States ("U.S."), however cannabis remains illegal under U.S. federal laws. Cannabis One intends to conduct its U.S. cannabis operations in a manner consistent with the applicable State laws and in compliance with regulatory and licensing requirements applicable in the applicable State. However, the readers should be aware that any change in federal guidance on enforcement actions could adversely affect Cannabis One's ability to access private and public capital required in order to support continuing operations and its ability to operate in the U.S.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Cannabis One, there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Cannabis One of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Cannabis One. Any such proceedings brought against Cannabis One may materially adversely affect its operations and financial performance in the U.S. market.

Further Information: For investment inquiries, please contact Scott Koyich, Investor Relations at Scott@briscocapital.com or (403) 619-2200.

Related Links

www.cannabisone.life

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