

CENTR Brands Corp. Closes Private Placement

Vancouver, British Columbia--(Newsfile Corp. - December 1, 2020) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (the "**Company**") is pleased to announce it has closed the non-brokered private placement (the "**Offering**") announced on November 16, 2020. The Offering was comprised of 5,714,968 Units of the Company (the "**Units**") issued at a price of \$0.35 per Unit for aggregate gross proceeds of \$2,000,238.80. Each Unit consists of one common share in the capital of the Issuer (each a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at the price of \$0.60 for a period of three years from closing. The Common Shares and Warrants, and any Common Shares issuable upon the exercise of the Warrants issued pursuant to the Offering, are subject to a statutory hold period of four months and one day from the closing.

In connection with the Offering, the Corporation paid to finders, each at arms' length to the Corporation, finders' fees of 6% for a total of \$105,899.93 in cash and issued 302,571 broker warrants, with each broker warrant entitling the holder thereof to acquire one (1) Common Share of the Corporation at a price of \$0.60 over a period of 12 months from the closing date.

The corporation will use the proceeds of the Offering for general working capital purposes.

About CENTR Brands Corp. CENTR Brands Corp. is a better beverage company, involved in the development and marketing of non-alcoholic beverages for the global market. The Company's first product, named CENTR, is a sparkling, low-calorie, cannabidiol (CBD) infused beverage.

www.findyourcentr.com

For further information, contact Joseph Meehan at 1.604.733.1514.

On behalf of the Board,

CENTR BRANDS CORP.

/s/ Joseph Meehan

Joseph Meehan, Chief Executive Officer

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*The offered securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws, and may not be offered or sold to, or for the account or benefit of, any person in the United States or any "U.S. person", as such term is defined in Regulation S under the Securities Act, absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

The securities issued pursuant to the Offering will be subject to a four month and one day statutory hold period in Canada.

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