

CENTR Brands Corp. Closes 2nd Tranche of Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - August 9, 2021) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (OTC: CNTRF) (the "**Company**") announced today that it has completed the second tranche of its non-brokered private placement financing (the "Financing"). Pursuant to the Financing, the Corporation will issue C\$1,630,026 of units ("Units") comprised of one common share (a "Common Share") and one common share purchase warrant of the Company (a "Warrant") at an issue price of \$1.50 per Unit. Each Warrant will be exercisable to acquire one common share of the Company (a "Warrant Share") at a price of \$1.75 per Warrant Share for a period of three years following the date of issue, subject to a redemption timing adjustment in certain events. The Company confirms that the final closing of the Financing is expected to result in the issue of further Units on similar terms within the next few weeks.

The net proceeds of the Financing will be used to support the production needs related to the Company's significant volume growth, and other general working capital purposes. The Company will pay a finder's fee in connection with the sale of certain of the Units to subscribers introduced to the Company by finders. The Financing is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange.

About CENTR Brands Corp. CENTR Brands is a functional beverage company that develops and markets non-alcoholic beverages for the global market. The Company's portfolio includes both CENTR, an all-natural, sparkling, low-calorie, hemp-derived CBD beverage, and CENTR Instant, a family of super convenient, single serve, ready-mix CBD drink powders.

CENTR is currently available for sale in 23 U.S. states, with CENTR Instant being available this Fall both online and through our national distribution system.

www.findyourcentr.com

For further information, contact Joseph Meehan at info@centrcorp.com.

On behalf of the Board,

CENTR BRANDS CORP.

/s/ Joseph Meehan

Joseph Meehan, Chief Executive Officer

This news release may contain certain "Forward-Looking Statements" within the meaning of applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company's products and other matters and the use of the net proceeds of the Financing. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The

Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

*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 proposed Financing will be subject to a four month and one day statutory hold period in Canada. Completion of the proposed Financing is subject to the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

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