Avant Brands Strengthens Board with Global CPG Expert and Seasoned Finance Executive

- Jurgen Schreiber, CEO of the Katz Group, and former CEO of Shoppers Drug Mart appointed as Chairman of the Board
- Ruairi Twomey, former Chief Marketing Officer at Diageo, and Brand Director at Tesco plc joins the Board
- Duane Lo, CPA, a global operational finance executive, joins the Board as Chair of Audit Committee

Kelowna, BC – July 14, 2021 – **Avant Brands Inc (TSX: AVNT) (OTCQX: AVTBF) (FRA: 1BUP)** ("**Avant**" or the "**Company**"), a leading producer of handcrafted, high quality cannabis products, is pleased to announce in an effort to strive for best practices and to demonstrate robust corporate governance, the following changes have been made to the Company's Board of Directors:

- **Jurgen Schreiber** – Appointed as Chairman of the Board, and Chair of the Compensation Committee
- **Ruairi Twomey** – Appointed as Independent Director
- **Duane Lo, CPA** – Appointed as Independent Director, Chair of the Audit Committee, and Chair of the Nomination and Governance Committee

"We are incredibly pleased to welcome Ruairi and Duane to the Avant board. The additions of highly experienced, world-class executives will add a wealth of operational, management, and CPG expertise to further bolster our leadership team," stated Norton Singhavon, Founder and CEO of Avant Brands. *"These appointments, including the appointment of Jurgen as Chairman come at an exciting time, as we continue to build our company and strive to be a best-in-class premium category leader. The Board will continue its commitment to corporate governance best practices and to deliver long-term sustainable growth for our stakeholders.*"

Member Profiles

Jurgen Schreiber - *Appointed as Chairman of the Board, and Chair of the Compensation Committee*

Jurgen is a seasoned executive who's led multi-billion dollar global conglomerates. Jurgen currently serves as the CEO of the Katz Group, one of Canada's leading privately owned enterprises, with operations in sports & entertainment, real estate, restaurants and retail. Jurgen has extensive knowledge and contacts in the legalized cannabis industry within Canada and the US. Jurgen's previous roles include:

- ***President and CEO of Shoppers Drug Mart*** (2006 to 2011), a Canadian retail chain with more than 1,300 stores that, under Jurgen's leadership, reported more than $10.5 billion in annual sales and $910 million in operating income in the 2011 fiscal year.
- ***President and CEO of Rexall Health***
- **Member of Schwarz Group Supervisory Board**, Europe's biggest food retailer
- Jurgen has also held senior leadership roles at global enterprises such as; Reckitt Benckiser, a British multinational consumer goods company, Health and Beauty Europe, and A.S. Watson where he was responsible for 4000 stores in 23 countries.

"Under Norton's leadership, the management team has executed extremely well. Recapitalizing the company, divesting of none core assets, and strictly focusing on the growth of high-quality cannabis, has allowed us to be a well-positioned leader in the premium category," said Jurgen Schreiber, Chairman of the Board at Avant. "*We are excited to begin our journey as Avant and would like to welcome the new Board Members and their additional expertise - particularly in the finance and CPG sectors.*"

Ruairi Twomey - *Appointed as Independent Director*

Ruairi is a highly experienced senior marketing manager with over two decades of proven marketing and retail management on three continents, with multi-billion dollar enterprises. Experienced in developing successful business strategies and broad innovation programs that drive transformative growth. Results driven with a strong track record of market share gains for large and small businesses alike often in difficult and / or recessionary market conditions. Ruairi's previous roles include:

- ***Brand Director of Tesco Plc*** (2017 to 2020), a British multinational grocery and general merchandise retailer with over 7,000 stores, where he managed an own brand portfolio of $13.7 billion in annual revenue.
- ***Diageo Inc*** (2005 to 2015), a multinational beverage alcohol company operating in over 180 countries, known for brands such as Johnnie Walker, Ciroc and Don Julio. During his 10-year tenure at Diageo, Ruairi held various marketing roles including Chief Marketing Officer Nigeria and Vice-President Marketing (USA), where he managed Beer & Ready-To-Drink portfolios that saw up to £1.6B in annual revenue

"*As the cannabis market continues to evolve and growth opportunities emerge, strong brand portfolios with a reputation for quality underpin the ambition of the Avant team to accelerate growth. I am very pleased to join the Board to help realize that ambition*," stated Ruairi Twomey, Director of Avant Brands.

Duane Lo, CPA - *Appointed as Independent Director, Chair of the Audit Committee, and Chair of the Nomination and Governance Committee*

Duane is a highly motivated, results oriented corporate executive with significant experience in all aspects of corporate governance, strategic planning, finance and administration for companies in various stages of development. Duane has over 20 years of experience in accounting and financial management, public company roles in senior finance, including 13 years in financing, management and administration positions of mining operations and development projects in the United States, Brazil, Africa and other jurisdictions. He currently holds positions as Chief Financial Officer and Director of publicly traded companies in the resource sector and he was previously the Executive Vice President and Chief Financial Officer of Luna Gold Corp. and Corporate Controller for First Quantum Minerals Ltd. Duane was also employed at Deloitte in the assurance and advisory practice. He holds a Chartered Professional Accountant designation in the Province of British Columbia.

"*I am very excited to join the Board of this strong and dynamic Company as it continues its growth and expansion in the cannabis industry. Fiscal management and corporate governance are key to developing a successful cannabis company in today's market. I look forward to working with the team to continue to strengthen the corporate strategy and financial oversight*," stated Duane Lo, Director, Audit Committee Chair and Nomination & Governance Committee Chair.

In connection with the newly appointed Board members, the Company would like to announce the resignation of Aaron Dow. The Company would like to thank Aaron for his relentless commitment and oversight during the last three years of pivotal growth. The Company appreciates his vital contributions and would like to wish him the best in his future endeavours. Duane Lo, will be succeeding Derek Sanders as Chair of the Audit Committee, however Derek will continue to serve on the Board of Directors, and remain as a member of the Audit Committee. Jurgen Schreiber will be succeeding the Company's Founder and CEO, Norton Singhavon as Chairman of the Board, in an effort to increase the Board's independence and governance. Norton will continue to serve as a member of the Board, as well as the Company's Chief Executive Officer.

A summary of the Avant's Board of Directors is as follows:

Jurgen Schreiber – *Chairman of the Board, Independent Director, Compensation Committee Chair*
Norton Singhavon – *Executive Member*
Michael Blady – *Executive Member*
Ruairi Twomey – *Independent Director*
Duane Lo – *Independent Director, Audit Committee Chair, Nomination and Governance Committee Chair*
Derek Sanders – *Independent Director*

Investors and stakeholders will be given an opportunity to address any questions regarding the changes to the Board on the Company's second quarter earnings conference call today. Conference call details are as follows:

Conference Call

Date: July 14, 2021
Time: 5:00pm Eastern Time / 2:00pm Pacific Time
Canada/USA TF: 1-800-319-4610
International Toll: +1-604-638-5340

A transcript of the call will be posted on the Company's website at www.avantbrands.ca within 48 hours of the call.

About Avant Brands

Avant is an innovative and sector leading producer of high-quality, handcrafted cannabis products. Avant has multiple licensed and operational production facilities across Canada, which produce Avant's highly sought-after consumer brands across medical and recreational channels.

Avant's recreational brand portfolio includes BLK MKT™, Tenzo™, Cognōscente™, Treehugger™ and Pristine™ Seeds, which are produced from rare and exceptional cultivars, and sold in British Columbia, Ontario, Saskatchewan, Manitoba and Yukon. The Company's medical cannabis brand, GreenTec™, is distributed nationwide, directly to qualified patients through its online portal and licensed partners.

Avant is a publicly traded corporation listed on the Toronto Stock Exchange (TSX: AVNT), and cross-trades on the OTCQX Best Market (OTCQX: AVTBF) and Frankfurt Stock Exchange (FRA: 1BUP). The Company is headquartered in Kelowna, British Columbia and has operations in British Columbia, Alberta and Ontario.

To learn more about Avant, to access the investor presentation, or learn more about its consumer brands, please visit www.avantbrands.ca.

For additional information, please contact:
Avant Brands Inc.
1-800-351-6358
connect@avantbrands.ca

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking information" as defined under applicable Canadian securities legislation including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: the *impact of changes to the Board on corporate governance practices and the Company's long-term sustainable growth; and expectations for other economic, business, and/or competitive factors. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Examples include statements that the Company will operate in a fiscally disciplined manner, build long-term shareholder value, reduce operational expenses, or increase its revenue and gross margins.*

Investors are cautioned that forward-looking information is not based on historical fact but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: regulatory and licensing risks; changes in consumer demand and preferences; changes in general economic, business and political conditions, including changes in the financial markets; the global regulatory landscape and enforcement related to cannabis, including political risks and risks relating to regulatory change; compliance with extensive government regulation; public opinion and perception of the cannabis industry; the impact of COVID-19; and the risk factors set out in the Company's annual information form dated March 16, 2021, filed with Canadian securities regulators and available on the Company's profile on SEDAR at www.sedar.com.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended.

Accordingly, readers should not place undue reliance on forward-looking information, which speak only as of the date of this news release. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.