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NEWS RELEASE

TRUSTED BRAND 2016 INC. PROVIDES A CORPORATE UPDATE ON THE EXPIRY OF LETTER OF INTENT AND TRADING UPDATE

Calgary, Alberta – April 30, 2018 – Trusted Brand 2016 Inc. ("**Trusted Brand**" or the "**Corporation**") (TSX-V: HAH.P), a capital pool company listed on the TSX Venture Exchange Inc. ("TSXV") announces that the proposed transaction with an arm's length private company for its Qualifying Transaction, first announced on February 20, 2018, has been terminated due to the expiry of the letter of intent for the proposed transaction.

Trading in Trusted Brand shares on the TSXV has been halted at the request of the Corporation and is expected to resume on the TSXV once the resumption review process has been completed.

Trusted Brand, a capital pool company within the meaning of the policies of the TSXV, does not have any operations and has no assets other than cash. The most recent cash balance as at September 30, 2017 (the most recent reporting period) was $374,000. Trusted Brand's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the TSXV.

The Corporation will be actively looking for a suitable Qualifying Transaction.

Cautionary Note Regarding Forward-looking Statements

This news release contains forward-looking statements (including, without limitation, information regarding the Trusted Brand's Qualifying Transaction) that involve risks and uncertainties that could cause the results of Trusted Brand to differ materially from management's current expectations. Actual results may differ materially due to a number of factors including, among others: the parties may not enter into any future agreement; and Trusted Brand may not find a target business for its Qualifying Transaction. The matters discussed in this news release also involve risks and uncertainties described in Trusted Brand's documents filed from time to time with the Canadian securities regulatory authorities. Trusted Brand assumes no obligation to update the forward-looking information contained in this new release.

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