



BRAND ^{OF THE} FREE

CannAmerica Provides Update Regarding Management Cease Trade Order

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VANCOUVER, BC, August 10, 2021 – CannAmerica Brands Corp. (CSE: CANA) (OTCQB: CNNXF) ("**CannAmerica**" or the "**Company**") announces that further to the Company's news release dated July 23, 2021, the Company's application to the British Columbia Securities Commission (the "**BCSC**"), the Company's principal regulator, for a customary management cease trade order ("**MCTO**"), under National Policy 12-203 – *Management Cease Trade Orders* ("**NP 12-203**") has been granted. The MCTO was issued by the BCSC, effective as of August 6, 2021, in connection with the delay by the Company in filing the annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended March 31, 2021 (collectively, the "**Annual Filings**").

The Company continues to work closely with the auditors and expects to file the Annual Filings as soon as they are available, but in any event no later than September 28, 2021. The Company will issue a news release once the Annual Filings have been filed.

The Company is providing this status update in accordance with NP 12-203. The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued July 23, 2021 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

About CannAmerica Brands Corp.

CannAmerica is a U.S. marine veteran founded and operated portfolio of cannabis brands with licensing agreements in the states of Colorado, Nevada, Oklahoma, Massachusetts and the Country of Canada. The Company aims to maximize the value of its brands by employing strong brand management teams, marketing and licensing the brands through various distribution channels, including dispensaries, wholesalers, and distributors, in the United States and internationally. The Company's core strategy is to enhance and monetize the global reach of its existing brands, and to pursue additional strategic acquisitions to grow the scope and diversity of its brand portfolio.

For more information, please visit: www.cannamericabrands.com.

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Forward-Looking Statements

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, the ability of the Company to file the Annual Filings within the time period described herein.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the Company being unable to file the Annual Filings in the proposed timeframe.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will be able to file the Annual Filings in the proposed time frame.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.