CE Brands Inc. Announces Completion of Debt Restructuring

January 30, 2024

Calgary, Alberta, Canada – January 30, 2024 – CE Brands Inc. (TSXV: CEBI) ("CE Brands" or the "Company") is pleased to announce that, in connection with its debt restructuring previously announced on November 20, 2023, the Company has entered into definitive amending and waiver agreements with the holders of its senior secured debentures in the principal amount of $5,000,000 (the "Debenture Notes") to amend such Debenture Notes to: (i) extend the maturity date of the Debenture Notes from April 30, 2024 to October 1, 2025, (ii) waive any pre-existing rights associated with a contractual breach in relation to the bankruptcy of eBuyNow eCommerce Ltd., (iii) waive any pre-existing rights associated to a contractual breach in relation to any event prior to the date the definitive amending and waiver agreements, including any failure to pay interest or principal during such period, and (iv) amend the interest payment frequency to quarterly payments commencing on April 1, 2024.

About the Company

The Company develops products with leading manufacturers and iconic brand licensors by utilizing proprietary data that identifies key market opportunities.

Neither the TSX Venture Exchange nor its regulation services provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

For further information, please visit the website at www.cebrands.co

Kalvie Legat
Interim Chief Executive Officer

403-560-9635
ir@cebrands.ca

Forward-looking Information

This press release may contain forward-looking information within the meaning of securities legislation, concerning the Company's business and affairs. In certain cases, forward-looking information can be identified by the use of words such as "plans", "expects" or "does not expect", "intends", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur", or "be achieved".

Statement of past performance should not be construed as an indication of future performance. Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors, including those discussed above, could cause actual results to differ materially from the results discussed in the forward-looking statements. Any such forward-looking statements are expressly qualified in their entirety by this cautionary statement. Readers are cautioned not to place undue reliance on such forward-looking statements. Forward-looking information is provided as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as may be required under applicable securities legislation.