



International Cannabrand
ADVANCING WELLNESS AROUND THE GLOBE

INTERNATIONAL CANNABRANDS ENTERS INTO EQUITY LINE AND CLARIFIES DISCLOSURE REGARDING AUGUST 2018 INVESTMENT AGREEMENT

Denver, Colorado, July 26, 2019 – **International Cannabrand Inc. (CSE: JUJU)** (the "**Company**") wishes to announce that it has entered into a binding letter agreement with Sea Otter Global Ventures, LLC ("Sea Otter") whereby Sea Otter has agreed to fund up to \$6,250,000 by way of an ongoing share purchase commitment in tranches of \$100,000 up to \$250,000 over a period of 24 months. The Company has agreed to file a short form shelf prospectus in order to qualify the distribution of the securities issuable to Sea Otter, which will be priced in the context of the market and at discounts permitted under the rules of the Canadian Securities Exchange. The Company has issued a combination of common shares and warrants as consideration for providing the equity line of credit consisting of 3,500,000 common shares and 200,000 warrants. Each warrant entitles the holder to purchase one additional common share for a period of 2 years at a price of \$0.072 per share. The common shares and warrants are subject to a four month hold period.

Steve Gormley commented: "Traditional operating lines are just not available to junior companies and particularly those in the cannabis space. This facility allows the Company to smooth out its cash flow and back stop its operations if needed, while we navigate our early design. We need to employ all the tools we can to ensure the success and growth of the Company, and we feel the team we have chosen in Sea Otter is first class."

In addition, the Company wishes to report on private placements closed during the second quarter. The Company issued 5,079,365 common shares at a price of \$0.07875, and an aggregate of 3,701,587 units at a price of \$0.07875 for gross proceeds in the two placements of \$691,500. Each unit consisted of one common share and one share purchase warrant, whereby each warrant entitles the holder to purchase one common share at a price of \$0.13 for a period of three years. The issuance price of the securities was done at a discount to market at the time of the placement in accordance with the rules of the Canadian Securities Exchange. Two directors of the Company entered into share lending arrangements with certain of the investors, lending an aggregate of 8,253,968 common shares in connection with the private placements. The common shares and warrants bear a 4 month hold period. In addition an aggregate of 1,287,130 warrants with no hold period remaining were exercised for gross proceeds of \$94,356.

The Company wishes to clarify disclosure in its press release dated August 9, 2018, relating to an investment agreement (the "**Investment Agreement**") with Alumina Partners (Ontario) Ltd. (the "**Investor**") dated August 8, 2018. The Company disclosed that "the draw downs are at the sole discretion of the Company." The Investment Agreement contains provisions that the Investor does not have to close if the "closing price" as of the trading day prior to the date the securities are issued to the Investor is below the price at which the Company agreed to issue securities to the Investor. Under the Investment Agreement, all securities issued to the Investor are to be issued at the maximum discount allowable under the rules of the Canadian Securities Exchange.

Accordingly, the draw downs are not at the “sole discretion” of the Company but are subject to this condition as well as to the following conditions: (a) the Company shall not be subject to a cease trade order; (b) the Company shall continue to be listed on the Exchange; (c) the Company shall confirm the representations and warranties contained in the Investment Agreement; (d) the Company shall not be in breach of any covenant in the Investment Agreement; and (e) no proceedings shall have been commenced for the liquidation, dissolution, bankruptcy, insolvency or winding-up of the Company or a substantial part of its business.

About International Cannabrands (ICI)

ICI's strategy centers on acquiring micro brands, distribution and specific manufacturing/cultivation companies in the cannabis space. The Company's business model is to generate revenue from cannabis cultivation, brands ranging from flower to edibles and from THC to CBD, oil extraction, ancillary products and apparel in the United States. ICI markets products with THC content where that practice has been legalized at the state level through either medicinal or full recreational use. ICI also markets products containing CBD in the US and internationally. ICI owns 51% of La Vide Verde, Inc. and has the exclusive rights to Julian Marley's JuJu Royal™ brand. The Company believes as the legal cannabis market evolves, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Disclaimer concerning Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" relating to the obligations under the LOI, within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR (www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.