International Cannabrands Ltd. Announces Amended Terms for the Acquisition of La Vida Verde

Calgary, Alberta, July 9, 2018 — International Cannabrands Inc. (CSE:JUJU.A; FSE:31G; US OTC:GEATF) (the "**Company**") is pleased to announce that, further to its press release dated April 24, 2018, it has entered into an amended letter of intent with Bryce Berryessa and Eric Hara (the "**Sellers**") to acquire a controlling interest in La Vida Verde, Inc., a company existing under the laws of the State of California ("**LVV**"). All amounts are in US dollars.

The aggregate acquisition cost to the Company for 51% of LVV, including the requirement to invest expansion capital, is now $8,000,000, and will include $3 million of voting shares of the Company at a price based on the average closing price for the 20 trading days prior to signing the definitive agreement, with a maximum price of $0.20. In addition, the option to acquire the remaining 49% of LVV based on agreed upon formula has been amended to an option to acquire an additional 25%. As before, the Sellers will continue to be employed by LVV and will continue to operate and manage the business. The other terms remained substantially the same including the requirement for the Company to provide $2 million of expansion capital (included in the $8 million acquisition cost) and the distribution by LVV of the Company's JuJu Royal™ product lines in California.

The Sellers have agreed to continue to negotiate exclusively with the Company until August 26, 2018. The LOI contemplates the Company and LVV entering into a definitive agreement on or before July 26, 2018, and to complete the acquisition within approximately 75 days (or such other dates as may be agreed to by the parties).

About La Vida Verde

LVV is a leader in the extraction field, being one of the first to incorporate full spectrum testing in every product. LVV's brands currently include Skunk Feather Cannabis™, wholesale flower, packaged flower, pre-rolls and blunts and Blank Brand™, unique chocolate bars, concentrates and blunts. LVV currently has extraction, manufacturing and distribution capability.

Selected financial information for LVV for the three months ended March 31, 2018 (all of which has been prepared by LVV's management), includes the following: Revenue of $5,276,233; Net Income of $461,563; Total Assets of $2,924.217 and Total Liabilities of $1,750,093 which includes $110,000 of long term liabilities.

Conditions to Completion

The Transaction is subject to a number of material conditions, including the following:

- the Company completing a financing to raise between Cdn$5 to $10 million;
- completion of due diligence investigations to the satisfaction of each of the Company and the Sellers; and
- LVV obtaining appropriate licenses for the manufacturing and distribution of cannabis products for the State of California.

The Transaction is also subject to requisite regulatory approvals and standard closing conditions, including the approval of the directors of each of the Company and LVV of the definitive agreement. The legal structure for the Transaction will be confirmed after the parties have considered all applicable tax, securities law and accounting efficiencies.

About International Cannabrands Ltd.
International Cannabrands acquired the exclusive rights to Julian Marley's JuJu Royal™ brand. International Cannabrands generates revenue from licensing brands to growers, edible manufacturers, oil extractors, producers of ancillary products and apparel in the United States where cannabis has been legalized at the state level, as well as products containing CBD in the US and internationally. The Company believes as the market becomes saturated with products varying in potency and quality, that the branded products will rise to the top and the Company intends to exploit all opportunities available to realize the full value of the Julian Marley brand and to acquire other brands.

About JuJu Royal
Julian Marley conveys his message of legalization, freedom, and love through the JuJu Royal brand, a line of naturally produced medicinal herbs using the best solventless technology. One percent of proceeds are distributed for the benefit of veterans using cannabis through the Weed for Warriors Project. More information about the brand and various products can be obtained at www.jujuroyal.net.

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

Forward Looking Statements

This news release contains forward-looking statements relating to the proposed acquisition of LVV, including the timing and conditions thereto. There is no assurance that the Transaction will be completed in the time estimated or at all or whether International Cannabrands will be able to realize all the expected benefits therefrom. These forward looking statements involve risks and uncertainties. Events or circumstances may cause actual results to differ materially from those anticipated as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company or the parties to the agreement. These include legal and regulatory changes, the impact of general economic, industry and market conditions; expectations regarding market demand for particular products and the dependence on new product development; the impact of product competition. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and Management of the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable securities laws.