



CSE: TBI
FWB: 1WZ1
OTCQB: PEMTF

Thoughtful Brands Merger with Franchise Cannabis Terminated

VANCOUVER, BRITISH COLUMBIA, CANADA (March 8, 2021) – Thoughtful Brands Inc. (CSE:TBI FWB: 1WZ1; OTCQB: PEMTF) (the “Company” or “Thoughtful Brands”) announces that the letter of intent with Franchise Cannabis Corp. (“FCC”), previously announced in January, has been terminated. The previously announced European joint venture with FCC will continue and allow the Company to launch and tailor its products to European consumer demands.

In connection with termination of the merger transaction with FCC, the Company has agreed to pay FCC \$100,000 in cash and to issue FCC 5,000,000 common shares of the Company at a deemed value of \$0.05 per share. The common shares will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

Following termination of the transaction, the Company intends to apply to the Canadian Securities Exchange for the reinstatement of trading in its common shares under the existing ticker symbol “TBI”.

About Thoughtful Brands Inc.

Thoughtful Brands Inc. is an eCommerce direct-to-consumer CBD and natural health products company that researches, develops, markets and distributes products in North America.

ON BEHALF OF THE BOARD OF DIRECTORS

THOUGHTFUL BRANDS INC.

Ryan Hoggan
Chief Executive Officer

For further information, readers are encouraged to contact Joel Shacker, President at +604.423.4733 or by email at info@thoughtful-brands.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws, including with respect to its plans to acquire additional revenue-producing natural health product brands and operations in both Europe and North America with the goal of establishing an international distribution network utilizing its eCommerce technology platform. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ

materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.