

THOUGHTFUL BRANDS CLOSES ACQUISITION OF TWO LEADING ECOMMERCE COMPANIES, GOLDEN PATH & WILD MARIPOSA

VANCOUVER, BRITISH COLUMBIA, CANADA (August 20, 2020) – **Thoughtful Brands Inc.** (CSE:TBI FWB: **1WZ1:GR**; OTCQB: **PEMTF**) (the “**Company**” or “**Thoughtful Brands**”) is pleased to announce the completion of its acquisition of Golden Path LLC (“**Golden Path**”) and Wild Mariposa LLC (“**Wild Mariposa**”). Golden Path and Wild Mariposa are privately held fast-growth, direct-to-consumer eCommerce brands selling natural health products in the United States.

The acquisitions will expand Thoughtful Brands’ portfolio in the nutraceutical and hemp-based CBD product space. The Company already has a roster of established and successful hemp-CBD brands including Nature’s Exclusive in North America and Sativida in Spain and Mexico. Golden Path and Wild Mariposa products are all carefully crafted based on market demand and product quality. Every product is also third-party tested for purity and manufactured in the United States in GMP certified facilities.

Golden Path and Wild Mariposa are current clients of Unified Funding, LLC (“Unified”) which performs a number of eCommerce operations for Thoughtful Brands. In June, the Company entered into a binding term sheet to acquire the Unified eCommerce platform, signifying another key strategic growth initiative. This allows Thoughtful Brands to continue to grow its health products business more rapidly on an international scale, tapping into entering new natural health markets and developing new products.

“Thanks to our relationship with Unified, our eCommerce and technology abilities are first rate. These brands not only complement our existing natural health product lines but position us for continued growth and advance our Company as a leader in the space,” said Ryan Hoggan, CEO of Thoughtful Brands. “An increased focus on consumer brands and expanding our market footprint constitute our core strategies and growth trajectory at Thoughtful Brands. These two acquisitions come on the heels of several strategic acquisitions which are key to our larger goal to reach new customers internationally and increase eCommerce capabilities.”

Among other recent accomplishments, Thoughtful Brands recently announced a European expansion through a joint venture with Franchise Cannabis Corp. Through this partnership, Thoughtful Brands will sell and market Franchise-manufactured CBD, hemp and cosmetic products in the European Union, Switzerland, Norway and the UK, utilizing its well-established eCommerce platform.

Acquisition Details

The Company has acquired Golden Path and Wild Mariposa pursuant to purchase agreements entered into with the respect members of Golden Path and Wild Mariposa, dated effective August 19, 2020. In consideration for acquisition of all of the outstanding

membership interests in Golden Path and Wild Mariposa the Company has issued 11,544,400 common shares and 15,055,600 common shares (collectively, the “**Consideration Shares**”), respectively. The Consideration Shares were issued to the existing members of Golden Path and Wild Mariposa at a deemed price of Cdn\$0.195 per share.

The Company is at arms-length from each of Golden Path, Wild Mariposa and their respective members. The transactions do not constitute a fundamental change for the Company, and have not resulted in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. The Company has paid an administrative fee of 266,000 common shares of the Company to a consultant who assisted with the transactions.

About Thoughtful Brands Inc.

Thoughtful Brands Inc. is an eCommerce technology company that researches, develops, markets, and distributes natural health products through various brands in North America and Europe. Through continuous strategic acquisitions, the Company has a strong footprint in the CBD market, as well as the burgeoning psychedelic medicine sector. Thoughtful Brands owns and operates a 110,000 square foot pharmaceutical manufacturing facility in Radebeul, Germany, where its highly skilled team conducts clinical studies utilizing naturally occurring psilocybin and other compounds found in psychedelics for the treatment of opiate addiction, while planning for future opportunities to create proprietary psilocybin products.

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 or www.motaventuresco.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 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.