

INDVR Brands Inc. Announces Operational Update Including Movement to a Fully Licensed Manufacturer and Re-Launch of Cheech's Private Stash in Colorado

Calgary, Alberta--(Newsfile Corp. - November 17, 2021) - [INDVR Brands, Inc.](#) (CSE: IDVR) (the "**Company**" or "**INDVR Brands**" or "**INDVR**"), a premier cannabis brand house and infused products producer, is pleased to provide an operational update on its operations including, its process to transition to a fully licensed manufacturer.

INDVR Making Moves to Solidify it as a Premier, Fully Licensed Colorado Manufacturer

With the completion of the Strainz acquisition in June of 2021, INDVR is in the final stages of processing the transfer of its Colorado manufacturing license from Bronnor Corp. to INDVR Brands' US subsidiary. Upon completion, INDVR will be one of Colorado's premier Marijuana Infused Products (MIPs) producers, with a state-of-the-art, GMP-rated, 25,000 square foot facility(the Facility). The Facility is currently manufacturing popular infused products including Strainz, Bullet, HotBox, Cheech's Private Stash, Smokiez, Ganjala, 7Sacred, and its newest brand addition Millies; a 40-pack of 2.5mg cannabis-infused hard shell fruit chews. Bronnor currently manufactures more than 100 SKUs across these brands, including edible gummies, chocolates, vapes and pre-rolls, and can accommodate wet processing for extracted oils, beverages and edibles as well as dry processing to make pills and dissolvable tablets. INDVR is actively pursuing the launch of several additional products through the Facility in the near term as it emerges as a top-tier house of brands. Management anticipates the licensing transfer to be completed early in the spring of 2022, which will allow all revenue generated in Colorado to be consolidated onto the Company's balance sheet.

Re-launching an Iconic Brand

INDVR has recently re-introduced Cheech's Private Stash to the Colorado market marking its first new product launch since the closing of its Strainz acquisition early this year. Cheech's Private Stash is a carefully curated selection of high potency pre-rolls, and cannabis-infused fruit chews that borrow from influences in Cheech Marin's life growing up in East LA. Sourced from Colorado's most reputable growers, Cheech's Private Stash Pre-rolls provide consumers with a predictably rich and satisfying experience. Available in Sativas, Indicas, and Hybrids, Cheech's Private Stash has something for everyone. In addition, the Company is also working to introduce the brand to the Pacific Northwest through affiliated licensed facilities and its distribution arm.

"We are excited by the progress we are making to re-invent INDVR as a high-quality manufacturer of cannabis and hemp products and a premier house of brands," said Hugh Hempel, INDVR's CEO. "We are very well positioned in an established market that is currently producing in excess of a million cannabis plants per month^{*}. We look forward to building on the success of our recent acquisition and providing exceptional products to our customers."

About INDVR Brands Inc.

INDVR is focused on growing its popular hemp and cannabis brands throughout North America. We are committed to the pursuit of becoming a premier, globally recognized "House of Brands," holding a portfolio of award-winning products with an extensive market footprint. For consumers, INDVR seeks to be the recognized source of a broad portfolio of the highest quality hemp and cannabis products suited to meet both health and lifestyle needs. INDVR's management team brings expertise in manufacturing and retail operations, hemp and cannabis R&D, and cannabis cultivation, all working together to support

a U.S. expansion plan through organic growth and accretive acquisitions.

Additional Information

Additional information regarding INDVR is available under INDVR's SEDAR profile at www.sedar.com. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Investor Information

Canadian Contact:

Scott Koyich,

Investor Relations

Scott@briscocapital.com

Phone: +1 (403) 619-2200

Disclaimer and Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "potential", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

To the extent any forward-looking information in this press release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated product sales of the Company and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Disclaimer and Forward-Looking Information".

Cannabis is legal in certain States in the United States ("U.S."), however cannabis remains illegal under U.S. federal laws. INDVR Brands intends to conduct its U.S. cannabis operations in a manner consistent with the applicable State laws and in compliance with regulatory and licensing requirements applicable in the applicable State. However, the readers should be aware that any change in federal guidance on enforcement actions could adversely affect INDVR Brand's ability to access private and public capital required in order to support continuing operations and its ability to operate in the U.S.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S.,

cannabis is largely regulated at the State level. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve INDVR Brands of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against INDVR Brands. Any such proceedings brought against INDVR Brands may materially adversely affect its operations and financial performance in the U.S. market

* SOURCE: New Frontier Data | Colorado Marijuana Enforcement Division



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/103911>