

CENTR Brands Corp. Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - December 24, 2021) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (OTCQB: CNTRF) (the "**Company**") is pleased to provide the following corporate update:

Annual General Meeting: At the Company's annual general meeting of shareholders held December 9th in Vancouver BC, shareholders approved all matters recommended by management, including:

- the audited financial statements of the Company;
- the election of Anton J. Drescher, Campbell Becher, Joseph P. Elmlinger, David T. Young, Arjan J. Chima, and Joseph E. Meehan as directors of the Company; and
- the reappointment of KPMG as the Company's auditors.

New Director Joseph Elmlinger: Joseph Elmlinger has held senior executive roles at Fortune 500 companies including Citigroup and Salomon Brothers, where he served as Global Head of Equity Derivatives. He is a pioneer in derivatives sales - Joseph was previously Head of Sales for Equities & Derivatives at Société Générale, with senior roles at Bankers Trust Company, Merrill Lynch, the Board of Directors of ISDA and The Options Clearing Corporation. Currently he is head of Client Solutions at Lake Hill Capital, an asset management firm that provides options and futures-based solutions to investors in search of yield, hedging, or absolute return. He has a B.A. from the University of Vermont and an M.B.A. from Stanford University.

Q2 2022 Results: The Company reported gross sales of USD \$373,138 for Q2 2022, and together with Q1 sales a total of \$1,353,985 for the first half of the fiscal year, already significantly ahead of FY 2021's sales of \$1,110,019, with 6 months of sales growth remaining in FY 2022.

"Southern Glazer's Wine & Spirits' initial load-in near the end of Q1 allowed us to meet the demands of activations across the U.S. for the first six months of fiscal 2022," said Company CEO Joseph Meehan. "The strong retail response exceeded expectations - based on the sell-through, CENTR is already preparing inventories for even greater load-ins for the final six months of our year. Importantly, the significant increase in accounts opened during our launch with SGWS is a positive leading indicator for future sales growth."

About CENTR Brands Corp. CENTR Brands is one of the country's leading functional beverage companies, developing and marketing non-alcoholic beverages and related products for the global market. The Company's portfolio includes CENTR and CENTR Sugar Free, both all-natural, sparkling, and low-calorie hemp-derived CBD beverages, and CENTR Instant, a family of super convenient, single serve, ready-to-mix CBD drink powders.

www.findyourcentr.com

For further information, contact Joseph Meehan at info@centrcorp.com

On behalf of the Board,

CENTR BRANDS CORP.

/s/ Joseph Meehan
Joseph Meehan, Chief Executive Officer

This news release may contain certain "Forward-Looking Statements" within the meaning of applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule", "will" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or

information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company's products , the Company's financial position and results of operations, F2022 sales and other matters . Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties including, without limitation, the risks identified in the Company's annual information form for the year ended May 31, 2021 available under the Company's profile on SEDAR at www.sedar.com. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.



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