

# CENTR Brands Corp. Closes Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - April 18, 2022) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (OTCQB: CNTRF) (the "**Company**") announced today that it completed non-brokered private placement financings (the "Financings") on April 13 and April 14. Pursuant to the Financings, the Corporation issued an aggregate of C\$4,554,643.60 of units of the Company (the "Units") at an issue price of \$0.65 per Unit. Each Unit is comprised of one common share (a "Common Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant is exercisable to acquire one common share of the Company (a "Warrant Share") at an exercise price of \$1.50 per Warrant Share for a period of three years following the date of issue, subject to a redemption timing adjustment in certain events. Certain founding shareholders and insiders of the Company participated in the Financings and subscribed for a total of 3,128,640 Units, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuances to the insiders are exempt from the valuation and the minority shareholder approval requirements of MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Financings as the details of the Financings and the participation therein by related parties were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons. A further closing of the private placement on similar terms is expected to be completed within the next few weeks.

The net proceeds of the Financings will be used for growth-oriented production, continued expansion of the recently launched online channel, new product innovation, and general working capital. The Company paid a finder's fee in connection with the sale of certain of the Units to subscribers introduced to the Company by finders.

**About CENTR Brands Corp.** CENTR Brands Corp. is one of North America's leading functional beverage companies, and maker of the #1 selling CBD beverage brand in the United States, according to Brightfield Research. CENTR develops and markets non-alcoholic, functional ingestibles for the global market. The Company produces CENTR and CENTR Sugar Free, both sparkling, low-calorie CBD beverages as well as CENTR Instant, a family of on-the-go, adaptogen-based CBD powders. Visit [www.findyourcentr.com](http://www.findyourcentr.com) and follow on Instagram at @findyourcentr. Find Your CENTR means living our most fulfilled lives and finding your heart in the everyday chaos. For further information, contact [media@findyourcentr.com](mailto:media@findyourcentr.com). Consumers that do not yet have a local CENTR Brands retailer can visit CENTR's online store at: [www.findyourcentr.com/shop](http://www.findyourcentr.com/shop).

On behalf of the Board,

**CENTR BRANDS CORP.**

/s/ Joseph Meehan

Joseph Meehan, Chief Executive Officer

*This press release may contain "Forward-Looking Statements" within the meaning of applicable Canadian securities laws. Forward-looking statements are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual*

*results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's intentions regarding its objectives, goals or future plans and statements, including with respect to the intended use of the net proceeds of the Financings and the proposed sale of additional Units of the Company on similar terms as the Financings. 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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