

INDVR Brands Inc. Provides CTO Update

Calgary, Alberta and Denver, Colorado--(Newsfile Corp. - August 12, 2022) - [INDVR Brands, Inc.](#) (CSE: IDVR) (the "**Company**" or "**INDVR Brands**" or "**INDVR**"), a premier cannabis brand house and edibles producer announces that the British Columbia Securities Commission (BCSC) has issued a cease trade order (CTO) to INDVR Brands Inc. as a result of INDVR's inability to file an interim financial report for the period ended April 30, 2022 and annual audited financial statements for the year ended January 31, 2022, the management's discussion and analysis for the periods ended April 30, 2022, and January 31, 2022, and the certification of annual and interim filings for the periods ended April 30, 2022, and January 31, 2022.

The CTO prohibits the trading by any person of any securities of INDVR in each jurisdiction in Canada in which the Company is a reporting issuer, including trades in the Company's common shares made through the Canadian Securities Exchange, for as long as the CTO remains in effect. The CTO provides an exception for beneficial security holders of the Company who are not currently (and who were not as of Aug 10, 2022) insiders or control persons of the Company and who sell securities of the Company acquired before August 10, 2022 if both of the following criteria are met: (i) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada and (ii) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

The CTO will remain in place until such time as the Required Filings have been filed, following which the Company expects that the BCSC will revoke the CTO. The Company is continuing to make efforts to file the Required Filings as soon as possible, including actively seeking financing to advance, finalize and file the Required Filings and continue operations. However, there can be no assurances that the Company will be able to secure such financing, remedy its filing default and have the CTO lifted in a timely manner or at all.

The Company will endeavour to issue regular news releases to keep the investing public apprised of the situation and the progress of its audit and filing efforts.

ABOUT INDVR:

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 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

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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", "endeavor", "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. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following the closing of the Transaction, any stated or perceived benefits or results attributed to the Company in regards to the Transaction, the closing of the debt settlement agreements and the benefit of the Offering to the Company. 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".



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