



BRAND ^{OF} THE FREE

CANNAMERICA SIGNS LICENSING AGREEMENT FOR HEMP PRODUCT MARKET

VANCOUVER, December 1, 2020 - CANNAMERICA BRANDS CORP. ("CannAmerica" or the "Company") (CSE: CANA) (OTCQB: CNNXF) is pleased to announce that on November 30, 2020, it entered into a long-term licensing agreement (the "Agreement") for use of the Company's technology and processes with VIII Brands, LLC ("VIII Brands" or the "Licensee"), a privately held company based in Colorado, with the intent of creating Consumer Packaged Goods (CPG's) in the United States.

VIII Brands is a hemp branding house started in 2019 for the purposes of introducing hemp-based cannabinoid CPG's into major retailers across the United States, where food, beverages, topicals and other consumption products are allowed.

Terms of the agreement include:

- The initial term will be for a period of 5 years;
- A licensing fee of US\$1,000,000 due 24 months after the effective date of the Agreement;
- Ongoing monthly fees for use of the Company's equipment to commence six months after the effective date of the Agreement;
- The Company is granted an option to purchase the Licensee;

"CannAmerica's team is extremely pleased to announce this Agreement in the hemp-based CPG marketplace as 2020 comes to a close," said Dan Anglin, CEO and Co-Founder of CannAmerica. Mr. Anglin continued "CannAmerica has been hyper focused on creating a path for using the Company's proprietary systems, supply chains, processes and brand creation in the hemp marketplace since 2018. This Agreement provides the Company the path towards product introduction in Q1 of 2021 and provides CannAmerica with the opportunity to create products in the nationally legal marketplace without having to create the infrastructure built by our partners."

Mr. Anglin continued, "The Company's excitement to help VIII Brands introduce new products to the US marketplace could not be higher, as CannAmerica's research and development is already established for confections and other edibles, as well as beverages and topicals, utilizing the Company's established formulations of various legal cannabinoids such as CBD, CBG, CBN and others. With the Licensee's facility in Colorado in place and fully operational, the Company anticipates VIII products to hit the shelves of their online stores and retailers early in the new year. Additionally, the Company is pleased with the option to purchase the Licensee as it puts the

Company in a position to take a much closer position in the space while increasing the Company's near-term revenue capture while VIII launch the licensed products. Quite simply, this is a great development for the Company and a perfect way to put the challenges of 2020 behind us as CannAmerica looks forward to many more opportunities given the approval for cannabis legalization in various states in the recent election.”

For further information please contact the Company at info@cannamericabrands.com.

On Behalf of the Board,

Dan Anglin

CEO / Director

CannAmerica Brands

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About CannAmerica Brands Corp.

CannAmerica is a U.S. marine veteran founded and operated portfolio of cannabis brands with licensing agreements in the states of Colorado, Nevada, Oklahoma, Maryland, Massachusetts and the Country of Canada. The Company aims to maximize the value of its brands by employing strong brand management teams, marketing and licensing the brands through various distribution channels, including dispensaries, wholesalers and distributors, in the United States and internationally. The Company's core strategy is to enhance and monetize the global reach of its existing brands, and to pursue additional strategic acquisitions to grow the scope and diversity of its brand portfolio. For more information, please visit www.cannamericabrands.com.

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