

**Icanic Brands Company, Inc.**  
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## **Icanic Brands Posts Financial Results; Reports Profitable Quarter**

VANCOUVER, BRITISH COLUMBIA – June 30, 2020 – Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Icanic Brands**” or the “**Company**”), is pleased to announce the Company released its financial and operational results for the nine months ended April 30, 2020. These filings are available for review on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com) and on the Canadian Securities Exchange (the “CSE”) website at [www.thecse.com](http://www.thecse.com).

### **Financial Highlights:**

- Record gross profit of \$770,022 CAD for this quarter.
- 44.8% Gross Margin up from 16.3%.
- Revenue of \$1,717,350 CAD, an increase of 891% from same quarter last year (three months ended April 30, 2019).
- First EBITDA positive and cashflow positive quarter

### **Business Highlights:**

- Ganja Gold products are now available in over 350 licensed dispensaries
- Approximately 70 million shares of the Company (32% of the issued and outstanding shares) are in a voluntary lockup until December 31<sup>st</sup>, 2021; the total restricted shares outstanding is now at 91 million shares, which collectively represents approximately 42% of the total outstanding shares of the Company.
- The proprietary, custom pre-roll manufacturing machine is now running at a rate of 1,000 pre-rolls per hour.

### **About Icanics Brand Company, Inc.**

Icanic Brands Company, Inc. is a leading cannabis branded products manufacturer based in California & Nevada, the largest and most competitive cannabis markets in the world. The company’s mission is to make cannabis safe and approachable - that starts with manufacturing high-quality products delivering consistent experiences.

For more information, please visit the company’s website at: [www.icaninc.com](http://www.icaninc.com).

## **About Ganja Gold**

Ganja Gold, Inc., a wholly-owned subsidiary of Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF), is the premier brand of infused pre-rolls in the state. Ganja Gold focuses on using only the best available flower and concentrates with state of the art proprietary technology to create connoisseur level pre-rolls unseen in the marketplace. With our flagship Tarantula™, Ganja Gold continues to set the bar in quality and experience.

For more information about Ganja Gold, visit their website at [www.ganjagold.com](http://www.ganjagold.com)

## **ICANIC BRANDS COMPANY INC.**

Per: “Brandon Kou”  
*Chief Executive Officer*

**For further information about Icanic Brands, please contact the Company at:**

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***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

***Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.***

**This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.**