



CANNAMERICA ANNOUNCES SHARES FOR DEBT SETTLEMENT

VANCOUVER, February 18, 2021 – CANNAMERICA BRANDS CORP. ("CannAmerica Brands" or the "Company") (CSE: CANA) (OTCQB: CNNXF) is pleased to announce that it has entered into a debt settlement agreement (the "**Settlement Agreement**") with a creditor (the "**Creditor**") to settle an aggregate of C\$151,271 in debt for services provided by the Creditor to the Company by the issuance of an aggregate of 2,016,946 Common Shares at a deemed price of C\$0.075 per share.

Additionally, the Company proposes to issue 5,000,000 Common Shares to certain directors, officers, employees and consultants of the Company at a deemed price of C\$0.075 per share for services provided to the Company (the "**Shares for Services**").

The issuance of the Common Shares as set out in the above transactions are subject to the prior approval of the Canadian Securities Exchange. All Common Shares issued in connection with the Settlement Agreement and Shares for Services will be subject to a four month hold period under applicable Canadian securities laws.

For a more complete business and financial profile of the Company, please view the Company's website at www.cannamericabrands.com and documents posted under the Company's profile on www.sedar.com.

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

On Behalf of the Board,
Dan Anglin
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About CannAmerica Brands Corp.

CannAmerica is a U.S. Marine Corps veteran founded and operated portfolio of cannabis brands with licensing agreements in the states of Colorado, Nevada, Oklahoma, Massachusetts and 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements



This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.