



## CANNAMERICA ANNOUNCES PARTIAL REPAYMENT OF DEBENTURE

**VANCOUVER, February 24, 2021 – CANNAMERICA BRANDS CORP. ("CannAmerica Brands" or the "Company") (CSE: CANA) (OTCQB: CNNXF)** is pleased to announce that the Company has entered into an Acknowledgement and Agreement (the "**Agreement**") with SBI Investments, LLC, 2014-01 ("**SBI**") to repay certain amounts outstanding under the Company's unsecured debenture ("**Debenture**").

Further to the Company's press release dated September 4, 2019 providing the original terms of the Debenture, CannAmerica Brands and SBI hereby have agreed to the following:

- The Company agrees to repay SBI C\$300,000 by the issuance of 4,411,765 common shares in the capital of the Company (the "**Common Shares**") at a deemed price of C\$0.068 per share;
- SBI agrees to reset the interest rate to 12% per annum;
- SBI agrees to the cancellation of the warrant certificate issued under the Debenture in exchange for a new warrant certificate in the amount of 4,411,765 share purchase warrants. Each warrant can be exercised for one Common Share at a price of at C\$0.08 per share for a period of five (5) years.

The issuance of the Common Shares as set out in the above transaction is subject to the prior approval of the Canadian Securities Exchange.

For a more complete business and financial profile of the Company, please view the Company's website at [www.cannamericabrands.com](http://www.cannamericabrands.com) and documents posted under the Company's profile on [www.sedar.com](http://www.sedar.com).

For further information please contact the Company at [info@cannamericabrands.com](mailto:info@cannamericabrands.com).

On Behalf of the Board,  
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CEO and Director  
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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](http://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.*