



## **BRAND <sup>OF THE</sup> FREE**

### **CannAmerica Announces Anticipated Delay in Annual Filings**

***NOT FOR DISSEMINATION IN THE US OR THROUGH US NEWSWIRE SERVICES***

**VANCOUVER, BC, July [23], 2021** – CannAmerica Brands Corp. (CSE: CANA) (OTCQB: CNNXF) ("**CannAmerica**" or the "**Company**") announces today that the Company anticipates a possible delay in the filing of the Company's financial statements and meeting the filing deadline of July 31, 2021 to file audited annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the financial year ended March 31, 2021 (collectively, the "**Annual Filings**"), as required under applicable Canadian securities laws.

In connection with the Company's anticipated delay to file the Annual Filings on time, the Company has applied for a customary management cease trade order ("**MCTO**") under National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**") and is waiting for the British Columbia Securities Commission approval.

The delay is a direct result of complexities caused by COVID-19 pandemic, including logistical challenges related to the global COVID-19 pandemic in 2020 and 2021, which prevented Management to travel to the Company's offices and to CannAmerica's partners locations across the United States and in Canada due to governmental travel restrictions in place in both countries, and changes to the Company's Executive management and Board of Directors and Officers, which impacted the Company's ability to complete the Annual Filings.

The additional time is to permit the Company's auditors to complete their review and enquiries for filing the audit of the Company's annual financial statements. "The Company's financial and Executive Management team is working closely with the auditors to complete the audit and related filings," said Dan Anglin, CannAmerica's President and Chief Executive Officer. "The Company looks forward to completion of the Company's filings. CannAmerica's partners across North America are seeing increased demand for the Company's products as restrictions relax and the Company's team continues to make successful progress to assist CannAmerica's partners with increasing their supply chain to meet the increased demand in all markets for quality cannabis products produced under CannAmerica's brands."

The Company expects to file the Annual Filings as soon as they are available, but in any event no later than September 30, 2021, and will issue a news release once the Annual Filings have been filed. Until the Company files the Annual Filings, the Company will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's common shares listed on the Canadian Securities Exchange. However, the Company's Chief Executive Officer and

Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities will not be able to trade in the Company's shares, nor will the Company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company except in accordance with legally binding obligations to do so existing as of July 31, 2021, being the date of the Company's anticipated continuous disclosure default.

The Company is not currently subject to any insolvency proceedings. If the Company provides any information to any of its creditors during the period in which it is in default of filing the Annual Filings, the Company confirms that it will also file material change reports on SEDAR containing such information.

### **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, 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](http://www.cannamericabrands.com).

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### **Forward-Looking Statements**

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future events or future performance and reflect the expectations or beliefs of management of the Company regarding future events. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". This information and these statements, referred to herein as "forward-looking statements", are not historical facts, are made as of the date of this news release and include without limitation, statements regarding discussions of future plans, estimates and forecasts and statements as to management's expectations and intentions with respect to, among other things, management expectations that it will miss the filing deadline for the Annual Filings and the ability of the Company to file the Annual Filings within the time period described herein.

These forward-looking statements involve numerous risks and uncertainties and actual results might differ materially from results suggested in any forward-looking statements. These risks and uncertainties include, among other things: the Company being unable to file the Annual Filings in the proposed timeframe; recent market volatility; and the state of the financial markets for the Company's securities.

In making the forward looking statements in this news release, the Company has applied several material assumptions, including without limitation, that: the Company will be able to file the Annual Filings in the proposed time frame.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws. We seek safe harbor.