

Maven Brands Inc. Announces Grant of Stock Options, and Debt Settlement

Vernon, British Columbia – November 15, 2022 – Maven Brands Inc. (CSE: MJ) (OTC Pink: TRLFF) (FSE: TLA) ("Maven" or the "Company") announces today announced that the Company has granted 2,300,000 incentive stock options (the "Options") pursuant to its Stock Option Plan. Each Option entitles the holder to purchase one common share of the Company at an exercise price of \$0.05 for a period of five years from the date of grant and vest immediately. The Options were granted on November 15, 2022, by the Company's Board of Directors and include 400,000 Options to a director, 900,000 Options to certain officers and 1,000,000 Options to six consultants of the Company.

The common shares of the Company closed at \$0.03 per share on November 14, 2022, the last trading day before this press release.

Shares for Directors Fees

The Company has approved the issuance of common shares to Mike Harcourt in satisfaction of a portion of directors' fees accrued up to March 31, 2022. The Company is issuing 100,000 common shares at a deemed price of \$0.05 per share in satisfaction of \$5,000 of accrued directors' fees.

Issuing shares instead of making a cash payment, in satisfaction of a portion of accrued directors' fees, will assist the Company in preserving cash for working capital.

The common shares are subject to a four-month hold period, which will expire on the date that is four months and one day from the date of issuance under Canadian securities laws.

Two Year Secured Convertible Promissory Note to Defer Debt

The Company has issued a two-year convertible note in settlement of a debt totaling \$157,500 (the "**Convertible Note**").

A corporation wholly-owned by Darcy Bomford, the Chief Executive Officer of the Company (the "**Creditor**") advanced to the Company \$10,000 in May of 2022 and \$140,000 in June 2022 as a loan to the Company (the "**Debt**"). The Debt was evidenced by a secured promissory note with interest accruing at 12% (the "**Original Note**") and was due September 1, 2022. The security on the Original Note was the Company's 14,500 square foot Varco Pruden Steel Building Package (the "**Security**").

The Company entered into a settlement and waiver agreement dated November 15, 2022, with the Creditor. Under the term of the settlement agreement the Company issued the Convertible Note to the Creditor in satisfaction and settlement of the Original Note and on the terms and conditions set out in the settlement and waiver agreement and Convertible Note.

The Convertible Note carries 12% interest per annum, is secured against the Security, and matures on November 15, 2024, at which date the principal and interest are due in full. The outstanding principal value and accumulated interest of the Debt may be converted at the option of the Creditor for units of the Company at \$0.05 per unit (the "**Unit**"). Each Unit consists of a common share of the Company ("**Common Share**"), and a common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to purchase one additional common share of the Company ("the "**Warrant Share**") at \$0.10 per share for a period of twenty-four months from the date of issuance of the Warrants.

A change of control will not result because of the issuance of Common Shares, Warrants and Warrant Shares on conversion of the Convertible Note. The Creditor will own 22.96% of the Company's issued and outstanding

shares if the Creditor converts the Convertible Note into Units and exercise the all the Warrants for Warrant Shares.

The Convertible Note and underlying securities will be subject to a four-month hold period, which will expire on the date that is four months and one day from the date of issuance under Canadian securities laws.

Related Party Transactions

The convertible note, and underlying Common Shares, Warrants and Warrant Shares to Darcy Bomford, issuance and the issuance of common shares to Mike Harcourt each constitutes a "related party transaction" as such term is defined by *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company was exempt from the MI 61-101 valuation and minority approval requirements for related party transactions in connection with the issuance of the Note under sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves the Creditor, exceeds 25% of the Company's market capitalization (as determined under MI 61-101).

About Maven Brands Inc.

Maven is a Licensed Producer of cannabis preparing to launch a program to provide path-to-market services for micro-cultivators. The program will operate from the Company's 19,500 square foot facility in Lumby, British Columbia, and offer a full suite of in-house processing services to the craft cannabis community. Learn more at www.mavenbrands.ca.

Investor Contact:

Darcy Bomford
Chief Executive Officer
Darcy@mavenbrands.ca
1 (250) 275-6063

Media Inquiries: media@mavenbrands.ca

FORWARD-LOOKING INFORMATION

This news release includes certain “**forward-looking statements**” under applicable Canadian securities legislation. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. . The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither the CSE nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.