

# INDVR Brands Inc. Corporate Update

Calgary, Alberta and Denver, Colorado--(Newsfile Corp. - May 21, 2021) - **INDVR Brands Inc.** (CSE: IDVR) (the "**Company**" or "**INDVR Brands**" or "**INDVR**"), a premier cannabis brand, consolidator and edibles retailer, announced today it has extended the exercise period of a total of 5,800,558 share purchase warrants ("Warrants"), all of which are exercisable at \$0.25 per share. The Warrants were issued in connection with a pre-RTO capital raise in October 2018. The new expiry date for the Warrants has been extended by one (1) year, and accordingly, the new expiry date will be April 17, 2022.

All other terms and conditions of the Warrants will remain unchanged. The Warrant extension is subject to the approval of the CSE.

The Company has also issued 1,000,000 Class B shares (the "Shares") as partial settlement on an outstanding lawsuit claim to an arm's length party. The Shares issued on this settlement will be restricted from trading for up to 24 months from the date of issue.

The Company also announces that Mr. Darcy Campbell has resigned as CFO due to personal reasons. Mr. Campbell has agreed to work under a contract basis in the interim until his successor is found. We thank Mr. Campbell for his hard work and dedication while with INDVR.

## **About INDVR Brands Inc.**

INDVR is focused on aggregating and optimizing popular cannabis brands throughout North America. We are committed to the pursuit of becoming a premier, globally recognized "House of Brands," holding a client portfolio of award-winning products with an extensive market footprint. For consumers, INDVR seeks to become the definitive source for unparalleled product selection, a tireless commitment to quality, exceptional craftsmanship and lifestyle. Whatever the occasion, INDVR's has an inspired cannabis product tailored to meet every taste. INDVR's management team brings expertise in operations, cannabis cultivation and mergers and acquisitions to support its U.S. expansion through accretive acquisitions and organic growth.

## **Additional Information**

Additional information regarding INDVR is available under INDVR's SEDAR profile at [www.sedar.com](http://www.sedar.com). This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

## **Investor Information**

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## **Disclaimer and Forward-Looking Information**

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "potential", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following the closing of the Offering, closing of future tranches of the Offering, the use of proceeds of*

*the Offering and the benefit of the Offering to the Company. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

*The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*To the extent any forward-looking information in this press release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated product sales of the Company and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Disclaimer and Forward-Looking Information".*

*Cannabis is legal in certain States in the United States ("U.S."), however cannabis remains illegal under U.S. federal laws. INDVR Brands intends to conduct its U.S. cannabis operations in a manner consistent with the applicable State laws and in compliance with regulatory and licensing requirements applicable in the applicable State. However, the readers should be aware that any change in federal guidance on enforcement actions could adversely affect INDVR Brand's ability to access private and public capital required in order to support continuing operations and its ability to operate in the U.S.*

*Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve INDVR Brands of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against INDVR Brands. Any such proceedings brought against INDVR Brands may materially adversely affect its operations and financial performance in the U.S. market.*



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