

INDVR Brands Inc. Announces Completion of Asset Purchase Agreement with Strainz, Inc. and Bronnor, Corp., and Key Appointment of Hugh Hempel as President, COO and nomination to the Board of Directors

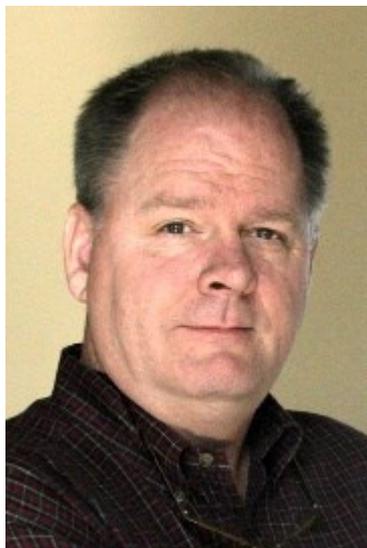
Combined Company Highlights:

- Experienced management team with a well-established brand portfolio
- A highly sought after Colorado processing license in good standing
- Bronnor adds one of the largest GMP-compliant cannabis processing and manufacturing facilities in Colorado
- Distribution network of 1,200+ dispensaries across four states
- Four high-profile THC and CBD brands

Calgary, Alberta and Denver, Colorado--(Newsfile Corp. - June 15, 2021) - [INDVR Brands, Inc.](#) (CSE: IDVR) (the "**Company**" or "**INDVR Brands**" or "**INDVR**"), a premier cannabis brand house and edibles producer, is pleased to announce that it has completed the previously announced Asset Purchase Agreement ("**APA**") of substantially all assets of Nevada based Strainz, Inc. and Colorado-based Bronnor, Corp. through its wholly owned subsidiary, INDVR Brands U.S., Inc, and the addition of Hugh Hempel as President & COO with a pending appointment to the Board of Directors at its next Annual Meeting of Shareholders on July 27, 2021.

Joshua Mann, CEO and Chairman of INDVR, stated, "We are very excited to add Hugh, a recognized leader and industry veteran, to the INDVR leadership team. His passion and experience will drive meaningful growth and create shareholder value. Today marks a transformational milestone for our Company. In addition to adding a top-tier manufacturing and processing facility, the Strainz™ and Bullet Concentrates™ is a testament to our strategy of acquiring accretive assets and leveraging new distribution networks to increase sales across the United States. We believe INDVR is well-positioned for its next phase of growth. We continue to expand our presence in both mature and developing markets and invest in further developing and enriching our portfolio of award-winning THC and CBD products".

Expanded Expertise, Management Team and Board



Mr. Hugh Hempel

To view an enhanced version of this image, please visit:

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The expanded management team has decades of directly related multi-disciplined industry experience across the technology, consumer goods, retail, and financial services sectors.

Mr. Hugh Hempel, Co-Founder & CEO of Strainz, has joined INDVR as President, COO and member of the Board of Directors. Hugh is the Co-Founder and CEO of Strainz Inc. and is responsible for running all facets of the business. Hugh is a former Silicon Valley technology industry veteran turned healthcare entrepreneur and medical marijuana industry expert.

During his 30-year technology career, Hugh has held numerous senior management positions in innovative and pioneering technology companies including, Apple and Netscape. He has previously held the position of Director of Online Marketing at Netscape and was part of the core team that made the internet a reality for millions of people worldwide. Hugh's twin daughters suffered from a rare and fatal neurodegenerative disease called Niemann Pick Type C (NPC), often referred to as "Childhood Alzheimer's". Due to their condition, they experienced intractable seizures and used a non-psychoactive form of marijuana (CBD) as part of their treatment regime. As a result of his twins' medical condition, Hugh entered the hemp business full time. In 2013, he and his wife Chris founded Strainz to develop and distribute premium grade hemp and cannabis products. Hugh earned a BS in Engineering from the University of Vermont.

"We're thrilled to bring our seasoned team, products, infrastructure, and expertise to INDVR," said Strainz's CEO, Hugh Hempel. "With this combination, we now have the platform to fully execute against our vision, further accelerate our penetration into new locations and expand our already enviable market position. We are excited to close this transaction, and I look forward to working alongside the entire INDVR management team to provide amazing THC and Hemp based products to both established and emerging markets."

Key Terms of the APA

Under the provisions of the APA, the Vendor has received share consideration from INDVR consisting of 13.7 million Class B Super Voting shares. This share consideration is subject to the standard lock-up period required under Canadian Securities Exchange ("CSE") regulations (four months plus one day restricted trading) plus any additional regulatory lock-up restrictions that may apply.

The Company has also issued 1,000,000 Class B shares (the "Shares") to complete a settlement on an outstanding lawsuit claim to an arm's length party. The Shares issuance resolves all claims of the third party against INDVR and will be restricted from trading for up to 24 months from the date of issue.

About INDVR Brands Inc.

INDVR is focused on growing its popular hemp and cannabis brands throughout North America. We are committed to the pursuit of becoming a premier, globally recognized "House of Brands," holding a portfolio of award-winning products with an extensive market footprint. For consumers, INDVR seeks to be the recognized source of a broad portfolio of the highest quality hemp and cannabis products suited to meet both health and lifestyle needs. INDVR's management team brings expertise in manufacturing and retail operations, hemp and cannabis R&D, and cannabis cultivation, all working together to support a U.S. expansion plan through organic growth and accretive acquisitions.

Additional Information

Additional information regarding INDVR is available under INDVR's SEDAR profile at www.sedar.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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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", "endeavor", "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 Transaction, any stated or perceived benefits or results attributed to the Company in regards to the Transaction, the closing of the debt settlement agreements 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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