



Bhang Amends Licensing Agreement

“Win Win” Deal Benefits Both Companies

MIAMI, FLORIDA, July 21, 2020 - [Bhang Inc.](#) (“Bhang” or the “Company”) (CSE: BHNG) (OTCQX: BHNGF), a global cannabis CPG brand company with an award-winning portfolio of products, announced today that the Company, through its operating subsidiary Bhang Corporation, has entered into an amended license agreement (the “**License Agreement**”) with Indiva Limited, and has relinquished its interest in the joint venture agreement that was previously entered into with Indiva on April 17, 2018. Accordingly, the joint venture agreement between the parties will be terminated.

Under the terms of the License Agreement, Indiva has the exclusive right to manufacture and distribute selected Bhang THC-infused chocolate products in Canada and the non-exclusive right to export those products internationally. In exchange, Bhang will receive a royalty on net sales revenue. Prior amounts advanced by Indiva to Bhang Corporation have been converted into an upfront licensing fee.

About the amended License Agreement, Jamie L. Pearson, Bhang’s President and CEO commented, “In the six months since Bhang launched in Canada, our partnership with Indiva has established Bhang as one of Canada’s top edible brands. The amended License Agreement solidifies our ability to operate effectively together for many years and we believe this transaction is a true win-win.”

“We are very pleased to have reached an amended exclusive agreement with Bhang to continue producing and distributing Canada’s #1 cannabis-infused chocolate,” said Niel Marotta, president and CEO of Indiva. “The performance and market share of Bhang SKUs in Canada speak for themselves, and we are delighted to continue to work with the Bhang team as their Canadian licensee for many years to come.”

About Bhang

Bhang is committed to making the fairly enjoyable ridiculously fun. For over a decade Bhang has delivered exceptional sensory experiences to consumers through its extensive portfolio of over 50 master-chef created cannabis, CBD and terpene products including gourmet chocolates, pre-rolls, CBD isolate, and Hempsticks™. Bhang’s *highly*-awarded chocolates are among the top-selling edibles in 7 US states and the #1 and #2 edible of Canada. Bhang’s CBD products are globally-distributed and are known for being safe, efficacious and delicious. Learn more at www.bhangnation.com and purchase our high-quality CBD products at www.bhangcbd.com. Live Life with a Bhang!

About INDIVA

Indiva sets the standard for quality and innovation in cannabis. As a Canadian licensed producer, Indiva creates premium pre-rolls, flower, capsules, and edible products and provides production and manufacturing services to peer entities. In Canada, Indiva produces and distributes the award-winning Bhang® Chocolate, Wana Sour Gummies, Ruby® Cannabis Sugar, Sapphire™ Cannabis Salt and other *Powered by*



INDIVA™ products through license agreements, partnerships and joint ventures. Click here to connect with Indiva on [LinkedIn](#), [Instagram](#), [Twitter](#) and [Facebook](#), and [here to find more information on the Company and its products](#).

FORWARD LOOKING STATEMENTS

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward- looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect” or similar expressions and include information regarding: (i) statements regarding the future direction of the Company; (ii) the ability of the Company to successfully achieve its business and financial objectives; (iii) plans for expansion of the Company into new jurisdictions; and (iv) expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company’s management’s expectations, estimates or projections concerning the business of the Company’s future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and hemp products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the cannabis market is highly regulated and those regulations and enforcement priorities of governmental authorities may change; compliance with extensive government regulation and related costs; and other risks described in the Company’s Listing Statement, dated July 9, 2019, and other filings on www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer,



solicitation or sale would be unlawful. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States or to any "U.S. Person" (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Neither CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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