

Cannabis One Holdings Inc. Announces Strategic Rebranding to INDVR Brands Inc. and Officer and Director Updates

Vancouver, British Columbia and Denver, Colorado--(Newsfile Corp. - July 31, 2020) - Cannabis One Holdings Inc. (CSE: CBIS) ("**Cannabis One**", "**CBIS**", or the "**Company**") is pleased to announce that it has commenced the process of changing its name to "INDVR Brands Inc.", as well as changing its ticker symbol to "IDVR". The name change does not affect the Company's share structure or the rights of the Company's shareholders, and no further action is required by existing shareholders at this time.

Joshua Mann, President, commented, "The directors and executive management team have collectively decided that its current name does not properly reflect its business or its business model. The Company has over the last year and half successfully moved from a cannabis service provider to one that owns and distributes cannabis brands across the legal channels in the United States. The Company believes that rebranding will better align with this go-forward business model, its customer base and set itself up for the impending US legalization of cannabis."

The name change is subject to CSE approval, and the Company will provide an update once it has received such approval and an effective date for the change.

The Company also wishes to announce the resignation of Jeffery Mascio from the Board of Directors and Chief Executive Officer position, effective immediately. Mr. Mascio will remain involved with the Company in an executive advisory role and is committed to the long-term success of the Company. The Company is pleased to announce that Mr. Mann has accepted the role of Interim Chief Executive Officer, while maintaining his role as President.

Further, the Company wishes to announce the resignation of Darrick Payne from the Board of Directors. The Company appreciates Dr. Payne's contributions. Subsequent to the Company's March 25, 2020 press release announcing the appointment of C. Regan Hauptman to the Board of Directors, due to personal circumstances, Mr. Hauptman has been unable to accept his appointment.

About Cannabis One

IF WE BRAND IT, THEY WILL COME - Cannabis One Holdings Inc. (CSE: **CBIS**) is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The Joint™, and through targeted acquisition and partnership opportunities, Cannabis One intends to become the premier, globally recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint. Through the Company's The Joint™ retail concept, Cannabis One intends to leverage the consumer and brand data harvested from its retail locations to bring data-driven analytics to an emerging, branded industry. For consumers, Cannabis One desires to become the definitive source for unparalleled product selection and renowned service in an otherwise fragmented market.

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 this news release, forward-looking statements relate, among other things, to: the legalization of cannabis in the

US, the completion of the corporate name change, the ability for the Company to find replacement directors and any adverse consequence thereof. 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.

Cannabis is legal in certain States in the United States ("U.S."), however cannabis remains illegal under U.S. federal laws. Cannabis One intends to conduct its U.S. cannabis operations in a manner consistent with the applicable State laws and 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 Cannabis One'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. To the knowledge of Cannabis One, there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. 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 Cannabis One of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Cannabis One. Any such proceedings brought against Cannabis One may materially adversely affect its operations and financial performance in the U.S. market.

Further Information: For investment inquiries, please contact Scott Koyich, Investor Relations at Scott@briscocapital.com or (403) 619-2200.

Related Links www.cannabisone.life

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