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**CENTR BRANDS CORP.**  
200-2318 Oak St.  
Vancouver, British Columbia  
V6H 4J1

## **NEWS RELEASE**

### **CENTR BRANDS CORP. CORPORATE UPDATE**

January 23, 2020 – Vancouver, British Columbia – CENTR Brands Corp. (the “**Company**”) (CSE: CNTR, FRA: 303) announced today that Paul Meehan has resigned as Chairman of the board of directors of the Company and as a director of the Company, effective immediately. Joseph Meehan, the Company’s President and Chief Executive Officer, said “Everyone at the Company is deeply appreciative of Paul’s contributions as our co-founder and partner. His guidance of our brand development has set us on a course for international success. We are fortunate that Paul both remains CENTR Brand Corp.’s largest shareholder, and proud that he is leading our current financing round as announced on January 16, 2020. On behalf of the board, I wish Paul success in his future endeavours”.

The Company further announced the following board and corporate changes:

- Joseph Meehan has been appointed Chairman of the board of directors of the Company, in addition to keeping his role as Chief Executive Officer;
- Arjan Chima has been appointed as president of the Company, in addition to his current role as Chief Financial Officer of the Company; and
- The Company and G&W Distilling Inc. have terminated their agreement the distribution of non-alcoholic beverages previously announced on November 4, 2019. The Company will now pursue this project independently.

**About CENTR Brands Corp.** CENTR Brands Corp. is a better beverage company, involved in the development and marketing of non-alcoholic beverages for the global market. The Company’s first product, named CENTR, is a sparkling, low-calorie, cannabidiol (CBD) infused beverage.

[www.findyourcentr.com](http://www.findyourcentr.com)

For further information, contact Joseph Meehan at 1.604.733.1514.

On behalf of the Board,

**CENTR BRANDS CORP.**

Joseph Meehan, Chief Executive Officer

*This news release may contain certain “Forward-Looking Statements” within the meaning of applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or*

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*information. These forward-looking statements or information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company's products and other matters. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.*

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