

Icanic Brands Company Inc.
Suite 810, 789 West Pender Street
Vancouver, British Columbia, Canada V6H 1H2

Icanic Brands Company Inc. Announces New and Expanded California Manufacturing Facility

VANCOUVER, BRITISH COLUMBIA – October 29, 2020 – Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF) (“**Icanic Brands**” or the “**Company**”), a multi-state brand operator in California and Nevada, is pleased to announce that it has commenced construction on its soon to be California headquarters and manufacturing facility.

Over the past 12 months the Company has seen a significant increased demand for its pre-roll brands (Ganja Gold and Taylors) and the addition of automation equipment that has been sourced and developed to keep up with the demand requires a much larger physical manufacturing facility. Icanic Brands will be relocating to a new 6,650 square foot premises in Concord, California which is approximately 20 miles north of the current facility in Oakland.

In addition to the increased square footage that allows for more automation equipment, storage of inventory, etc. the City of Concord is a much more favourable municipal tax jurisdiction. The Company expects construction of the new facility to be completed in December 2020 and full scale operations commencing in Concord in January 2021.

“We are excited to continue to see an uptick in demand for our products. From inception we have been focused on providing consumers with the best pre-roll experience of their lives and the robust demand we continue to experience is a testament to our quality, consistency and consumer experience. This expansion will allow us to bring in more automation equipment to scale manufacturing and build our topline revenue while maintain an industry leading gross margin profile,” said Mr. Brandon Kou, CEO and Director of Icanic Brands.

Icanic Brands also announces that it has entered into an agreement (the “Agreement”) with OGIB Corporate Bulletin Ltd. (“OGIB”). Pursuant to the Agreement, OGIB will provide investor awareness services to the Company for 6 months. As part of its compensation, OGIB will be paid \$43,750CAD per month for 6 months. In addition, the Company also announces that it has engaged Octagon Media Corp./Wall Street Reporter (“Octagon”) for a three-month term to deliver a digital media advertising campaign coupled with an investor marketing program. As part of its compensation, Octagon will be \$15,000CAD per month for 3 months.

About Icanic Brands Company, Inc.

Icanic Brands Company, Inc. is a leading cannabis branded products manufacturer based in California & Nevada, the largest and most competitive cannabis markets in the world. The company's mission is to make cannabis safe and approachable - that starts with manufacturing high-quality products delivering consistent experiences.

For more information, please visit the company's website at: www.icaninc.com.

About Ganja Gold

Ganja Gold, Inc., a wholly-owned subsidiary of Icanic Brands Company, Inc. (CSE: ICAN, OTCQB: ICNAF), is the premier brand of infused pre-rolls in the state. Ganja Gold focuses on using only the best available flower and concentrates with state of the art proprietary technology to create connoisseur level pre-rolls unseen in the marketplace. With our flagship Tarantula™, Ganja Gold continues to set the bar in quality and experience.

For more information about Ganja Gold, visit their website at www.ganjagold.com

ICANIC BRANDS COMPANY INC.

Per: "Brandon Kou"
Chief Executive Officer

For further information about Icanic Brands, please contact the Company at:

Email: investors@icaninc.com

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised

to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.