



International Cannabrands
ADVANCING WELLNESS AROUND THE GLOBE

INTERNATIONAL CANNABRANDS CEO PUBLISHES OPEN LETTER TO SHAREHOLDERS

Los Angeles, CA, November 5, 2019 – **International Cannabrands Inc.** (CSE:INCB) (the “**Company**”) is pleased to publish CEO Steve Gormley’s open letter to Shareholders.

Dear Shareholders,

Over the past weeks, you’ve heard a lot of significant news from us. It’s a pivotal time for the cannabis industry and for International Cannabrands (ICL). As we begin looking towards 2020, I wanted to provide a brief retrospective on the past five quarters, and a preview of where we’re headed.

I started working with ICL as an Advisor to the Board in March of 2018. At that time, the Company was facing serious challenges: an unclear corporate strategy and growth plan; a lack of in-depth cannabis industry experience among leadership; a flagship brand, JuJu Royal, that was struggling to gain traction while proving to be economically unfavorable; and a preferred share structure that crippled our ability to raise capital.

Despite the challenges, I saw the potential to build a scalable brand portfolio, and I recognized the value of the Canadian platform. Through my previous experience on Wall Street and as an officer at a publicly traded company, I knew that if ICL was restructured and the strategy modified, the Company could be developed into a formidable and profitable enterprise. In July of 2018 I agreed to take on the role of CEO.

Over the last five quarters, we’ve taken some bold steps forward:

- We retired the preferred shared structure and had those shareholders return 90% of their shares to treasury, creating a more stable framework for fundraising.
- We completed the La Vida Verde acquisition and moved it from an LOI to a contract, thereby effectuating our new strategy of aggregating middle-market brands that we could double or triple in size. (Note: ICL is currently reviewing the initial deal terms of La Vida Verde and looking to reprice the transaction.)
- We went out to the capital markets and raised CA\$5M in one of the worst markets on record in order to execute our aggressive growth strategy.
- We made several key hires to the management team, who between them have a collective 70 years’ experience in cannabis, along with vast experience building CPG businesses and mainstream lifestyle brands.

- We re-evaluated our current assets and streamlined operations, including retiring the JuJu Royal brand.
- We saw an opportunity for ICL to enter new growth markets and assembled a brand-focused CBD division.

We've learned to anticipate change in one of the fastest evolving industries in modern history. Legal marijuana sales have tripled between 2014 and 2018, and the revenue is projected to soar between \$50 billion and \$200 billion over the next decade. At the heart of this budding industry will be growth in the U.S. marketplace. While estimates vary widely, the consensus on Wall Street, and among various independent reports, is that the U.S. will be responsible for a lion's share of worldwide cannabis revenue.

Alongside the rapid growth come rapidly changing regulations, market volatility, marketing restrictions and extreme congestion. We are now seeing consolidation in the market and expect this to continue through Q1 2020. The ICL management team has been nimble to pivot and adapt to these changing conditions. Furthermore, we continue to raise growth capital and "smart money" through our network of close associates in order to provide the necessary support to advance our plan of action.

As CEO, I'm proud of the progress we've made over the past year, and I look forward to sharing more announcements detailing our growth strategy in the coming weeks. We could not be more thrilled with the direction we're heading.

As always, thank you for your loyalty and support,

Steve Gormley

About International Cannabrands

International Cannabrands is a CBD and cannabis focused brand portfolio, leveraging the potential of the plant by offering best of breed products that naturally complement today's consumer lifestyles. The Company's mission is to build and market a diversified portfolio of cannabis and CBD brands, with strategic manufacturing and distribution partnerships to support better EBITDA and margins. ICL markets products with THC content where that practice has been legalized at the state level through either medicinal or full recreational use. ICL also markets products containing CBD in the US and internationally. The Company believes as the legal cannabis and CBD markets evolve, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

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