



International Cannabrand
ADVANCING WELLNESS AROUND THE GLOBE

INTERNATIONAL CANNABRANDS ANNOUNCES 2018 AUDITED FINANCIAL RESULTS FOR LA VIDA VERDE

Denver, Colorado, May 22, 2019 – **International Cannabrand Inc. (CSE: JUJU)** (the "**Company**") is pleased to have released the recently completed financial statements for La Vida Verde, Inc. ("**LVV**") – the northern California family of brands including La Vida Verde, Blank Brands and Skunkfeather. ICL acquired 51% of LVV in January 2019 for \$6 million comprised of \$3 million of cash and \$3 million of common equity.

For the calendar and fiscal year 2018, LVV generated \$13.8 million in revenue, \$2.5 million in gross margin, \$1.6 million in Income from Operations and Net Income of \$1.1 million. The financial statements of LVV have been filed as a schedule to the Company's Business Acquisition Report dated May 3, 2019, as amended and restated May 14, 2019, which is available on SEDAR at www.sedar.com.

"We are tremendously pleased to have completed the La Vida Verde investment as projected and proud of the strong performance in the business. Our intention is that LVV will continue its growth through its family of brands and to also act as an increasingly important beachhead for all ICL brands in northern California" shared Steve Gormley, CEO of ICL.

In addition LVV received its Annual Manufacturing License in California to April 2020. Bryce Berryessa, President of LVV explained: "There was a very low barrier to entry for temporary licenses in California, all you needed was local authorization. The bar for annual licenses is much higher as it requires intense disclosures, validation of processes, and multiple inspections by state officials. It is our expectation that many of the companies that received temporary licensing will not make it through to annuals."

"ICL has already invested additional funds into LVV for equipment and personnel which is expected to more than double the manufacturing capacity of LVV. Further, we have helped fund the material expansion of the LVV sales team with a new VP of Sales, a full sales team and brand ambassador team targeting new dispensaries and a fully refreshed online presence. We believe these investments have the potential to increase gross margins through greater efficiencies and to substantially bolster revenue growth," added Mr. Gormley.

LVV brought its expanded sales and marketing resources online at the end of the first quarter as part of its effort to replace an underperforming distributor relationship and to embark on a new distribution arrangement with Nabix announced early May (see press release dated May 6, 2019). Together, management believes it can materially increase market share in existing and new

territories within California while enhancing profitability beginning in the second quarter of 2019.

About La Vida Verde, Inc.

In addition to LVV's wholesale flower, packaged flower, pre-rolls and blunts, its differentiating products include gummies, upscale protein bars, new chocolate forms and super cookies. LVV Brands currently include Skunk Feather Cannabis™ and Blank Brand™. LVV has been operating in California since 2015, and currently has extraction, manufacturing and distribution capability. LVV is a leader in the extraction field, being one of the first to incorporate full spectrum testing in every product, testing for potency, terpenes, pesticides and residual solvents. Its concentrates are pharmaceutical grade and free of any pesticides, microbial contaminants, heavy metals or additives. LVV has recently doubled its manufacturing capability and has installed state-of-the-art technology. LVV believes that the best medicine starts with the food you eat and it takes pride in producing products for people who are search for a natural and healthy alternative for nurturing their bodies. All its products use only healthy fats, are vegan, organic, gluten-free, paleo friendly and low glycemic.

About International Cannabrands (ICI)

ICI's strategy centers on acquiring micro brands, distribution and specific manufacturing/cultivation companies in the cannabis space. The Company's business model is to generate revenue from cannabis cultivation, brands ranging from flower to edibles and from THC to CBD, oil extraction, ancillary products and apparel in the United States. ICI markets products with THC content where that practice has been legalized at the state level through either medicinal or full recreational use. ICI also markets products containing CBD in the US and internationally. ICI owns 51% of La Vide Verde, Inc. and has the exclusive rights to Julian Marley's JuJu Royal™ brand. The Company believes as the legal cannabis market evolves, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

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Disclaimer concerning Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" relating to the performance of LVV and the Company within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR

(www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation, to update any forward-looking statements to reflect, in particular, new information or future events.