

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Ionic Brands Corp. (the "Issuer").

IONC

Date: January 27, 2021 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 198,776,936 common shares.

Pricing

Date of news release announcing proposed issuance: January 13, 2021 .

Closing Market Price on Day Preceding the news release: \$0.035 .

Closing

Number of securities to be issued:

- (i) 150,000 share purchase warrants (the "Warrants") exercisable at \$0.05 per share pursuant to a secured interest-bearing loan of \$325,000 ("First Loan").
- (ii) 300,000 common shares (the "Shares") pursuant to a non-interest bearing loan of US\$150,000 ("Second Loan").
- (iii) Unsecured convertible note (the "Convertible Note") in the principal amount of \$250,000.
- (iv) 51,500,000 Shares issued pursuant to the terms of advisory agreements.

Issued and outstanding securities following issuance: 250,576,939 common shares.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price (or deemed price) per Security	Total dollar value (CDN\$) raised in the jurisdiction
Ontario	10	\$0.05	\$2,832,500
U.S.	1	\$0.05	\$15,000
Total number of purchasers:	11		
Total dollar value of distribution in all jurisdictions:			\$2,847,500.00

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
None							

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$2,847,500 (including the deemed price of 150,000 Warrants issued under the First Loan for \$7,500, the deemed price of 300,000 Shares issued under the Second Loan for \$15,000, Convertible Note in the principal amount of \$250,000 and \$2,575,000

- representing the deemed price of 51,500,000 Shares at \$0.05 per Share issued pursuant to the terms of the advisory agreements).
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. The Issuer will use the proceeds for general working capital purposes.
 3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A
 4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
 - (i) The Issuer has entered into a secured credit facility (the "First Note") with a group of lenders (together, the "Lenders") for a loan of CAD\$325,000 (the "First Loan") maturing on February 15, 2021 (the "First Loan Maturity Date").

Credit facility terms are secured in third place to the senior debenture holders and junior debenture holders against all or substantially all the assets of the Issuer. The aggregate outstanding principal amount of the First Loan, all accrued and unpaid interest and all other amounts payable under the First Note shall be due and payable on the First Loan Maturity Date. Beginning on January 1st, 2021, the Issuer may prepay the First Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. The credit facility bears interest at 12% per annum. Interest shall be calculated and payable monthly in arrears to the Lenders. The Issuer has also agreed to issue to the Lenders 150,000 Warrants. Each Warrant entitles the holder to acquire one common share of the Issuer (each, a "Share") at CAD\$0.05 per Share for a period of 24 months.
 - (ii) The Issuer entered into a non-interest-bearing promissory obligation (unless in default where interest will accrue on the unpaid principal balance at a rate of 15% per annum) to borrow US\$150,000 (the "Second Loan") from Alabama Management Partners, LP, a New Jersey limited partnership in the USA (the "US Lender"). The Issuer agreed to a US\$10,000 loan origination fee and the principal balance due on or before February 15th, 2021. As additional consideration for the Second Loan, the Issuer agreed to issue to the U.S. Lender 300,000 Shares at CAD \$0.05 per Share.

5. Description of securities to be issued:
- (a) Class Common Shares (the "Shares").
 - (b) Number 51,800,000 .
 - (c) Price per security \$0.05 per Share .
 - (d) Voting rights One vote per share held.
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number 150,000 Warrants .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) up to 150,000 Shares .
 - (c) Exercise price \$0.05 per Share_____.
 - (d) Expiry date 24 months following the closing date_____.
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount: \$250,000 Convertible Note_____.
 - (b) Maturity date: February 15, 2021 ("Maturity Date")_____.
 - (c) Interest rate 12% per annum_____.
 - (d) Conversion terms The holder has the sole right and discretion, at any time and from time to time prior to the Maturity Date or before the Issuer redeems the Convertible Note, to convert the outstanding principal amount to Shares at a conversion price at \$0.05 per Share.
 - (e) Default provisions N/A .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.): N/A
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .

- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A .
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
N/A _____ .
11. State whether the private placement will result in a change of control.
No _____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A _____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: N/A.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: N/A.
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: N/A.
 - (b) Cash: N/A.
 - (c) Securities (including options, warrants etc.) and dollar value: N/A.
 - (d) Other: N/A.
 - (e) Expiry date of options, warrants, etc. if any: N/A.
 - (f) Exercise price of options, warrants, etc. if any: N/A.
 - (g) Work commitments: N/A.
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). N/A.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): N/A
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____.
 - (b) Cash _____.
 - (c) Securities _____.
 - (d) Other _____.
 - (e) Expiry date of any options, warrants etc. _____.
 - (f) Exercise price of any options, warrants etc. _____.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated 1/27/21

John Gorst
Name of Director or Senior
Officer


Signature

CEO
Official Capacity

Schedule "A"

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date	Describe relationship to Issuer (2)
1057697 Ontario Corp. Niagara Falls, ON	25,000 Warrants	N/A	\$0.05	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
2756417 Ontario Limited Woodbridge, ON	50,000 Warrants	N/A	\$0.05	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Darioush Consulting Corp. Oakville, ON	50,000 Warrants	N/A	\$0.05	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Jencorp, Inc. Thornhill, ON	25,000 Warrants	N/A	\$0.05	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Alabama Management Partners, LP United States	300,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Mario Boscarino Toronto, ON	17,500,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	3,200,000 shares	January 22, 2021	Not Related
Alexander Riccardi Woodbridge, ON	1,000,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Adrianna Riccardi Woodbridge, ON	1,000,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
2756417 Ontario Limited Woodbridge, ON	1,750,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date	Describe relationship to Issuer (2)
1057697 Ontario Inc. Niagara Falls, ON	2,500,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
2798031 Ontario, Inc. Woodbridge, ON	20,000,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Giuseppe Lombardi Woodbridge, ON	5,000,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Jencorp, Inc. Thornhill, ON	2,750,000 Shares	\$0.05	N/A	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related
Franmar Properties Limited Etobicoke, ON	Convertible Note in the principal amount of \$250,000	\$250,000	\$0.05	s. 2.3 of NI 45-106	N/A	January 22, 2021	Not Related