

THOUGHTFUL BRANDS ENTERS INTO LETTERS OF INTENT TO CONSIDER ACQUISITIONS OF GOLDEN PATH AND WILD MARIPOSA

VANCOUVER, BRITISH COLUMBIA, CANADA (August 17, 2020) – **Thoughtful Brands Inc.** (CSE:TBI FWB: 1WZ1:GR; OTCQB: **PEMTF**) (the “**Company**”) is pleased to announce that it has entered into letters of intent (collectively, the “**Letters of Intent**”), each dated August 17, 2020, with Golden Path LLC (“**Golden Path**”) and Wild Mariposa LLC (“**Wild Mariposa**”), pursuant to which it proposes to acquire all of the outstanding membership interests in both companies. Golden Path and Wild Mariposa are arms-length privately held companies involved in the online marketing and distribution of consumer health products.

Golden Path and Wild Mariposa are direct-to-consumer eCommerce brands selling a range of natural health products, including nutraceutical and hemp-based CBD products within the United States. Each product is carefully crafted based on market demand and product quality. Every product manufactured is third-party tested for purity and manufactured in the United States in GMP certified facilities. Both brands are current clients of Unified Funding, LLC which is contracted to perform a number of eCommerce business operations.

“We are excited to look at the acquisition of these two established natural health brands as a further step in our eCommerce expansion in North America. Both brands possess product lines that are complimentary to Nature’s Exclusive and bring a large existing customer base along with nutraceutical product formulations and manufacturing relationships. Our timing is very strategic to acquire these brands as we near the closing of the Unified Funding asset acquisition, which will manage all go forward eCommerce operations for Thoughtful Brands”, stated Ryan Hoggan, CEO of the Company.

The Letters of Intent contemplate that the Company would acquire Golden Path, and Wild Mariposa, in consideration for the issuance of 11,544,400 common shares and 15,055,600 common shares (collectively, the “**Consideration Shares**”), respectively. The Consideration Shares will be issued to the existing members of Golden Path, and Wild Mariposa, at a deemed price of Cdn\$0.195 per share.

The Company is at arms-length from each of Golden Path, Wild Mariposa and their respective members. The transactions contemplated by the Letters of Intent do not constitute a fundamental change for the company, nor are they expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. The transactions are contingent upon each other, and the Company does not intend to proceed with the transactions unless both can be completed concurrently. Upon completion of the transactions, an administrative fee of 266,000 common shares of the Company will be owing to a consultant who assisted with the transactions.

The transactions remain subject to a number of conditions, including completion of due diligence, receipt of any required regulatory approval and the negotiation of definitive documentation, which is expected to include warranties, representations, covenants, terms and conditions which are customary and consistent with industry standards for transactions of this nature. The transactions cannot be completed until these conditions have been satisfied.

About Thoughtful Brands Inc.

Thoughtful Brands Inc. is an eCommerce technology company that researches, develops, markets, and distributes natural health products through various brands in North America and Europe. Through continuous strategic acquisitions, the Company has a strong footprint in the CBD market, as well as the burgeoning psychedelic medicine sector. Thoughtful Brands owns and operates a 110,000 square foot pharmaceutical manufacturing facility in Radebeul, Germany, where its highly skilled team conducts clinical studies utilizing naturally occurring psilocybin and other compounds found in psychedelics for the treatment of opiate addiction, while planning for future opportunities to create proprietary psilocybin products.

ON BEHALF OF THE BOARD OF DIRECTORS

THOUGHTFUL BRANDS INC.

Ryan Hoggan
Chief Executive Officer

For further information, readers are encouraged to contact Joel Shacker, President at +604.423.4733 or by email at info@thoughtful-brands.com or www.motaventuresco.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to its plans to acquire Golden Path and Wild Mariposa, along with additional revenue-producing natural health product brands and operations in both Europe and North America with the goal of establishing an international distribution network utilizing its eCommerce technology platform. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.