



IGNITE
INTERNATIONAL BRANDS, LTD.

CSE: BILZ, OTCQX: BILZF
IGNITEINTERNATIONAL.CO

Ignite International Brands, Ltd. Announces Closing of the second Series in its Non-Brokered Private Placement of Unsecured Senior Convertible Debentures for proceeds of \$10 Million and closing of the Convertible Debenture Offering

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Vaughan, Ontario – December 10, 2019 – Ignite International Brands, Ltd. (CSE: BILZ; OTCQX: BILZF) (“**Ignite**” or the “**Company**”) is pleased to announce that it has today closed the second Series (the “**Second Series**”) of its previously announced non-brokered, private placement (the “**Offering**”) of convertible debenture units (the “**Units**”) for aggregate gross proceeds of C\$10 million. The net proceeds from the Second Series will be used by the Company for working capital and other general corporate purposes.

Having successfully completed the Second Series subscription, the Company is also announcing that it has decided to immediately close the Offering prior to its December 31 fiscal year end. As it enters its new fiscal year, the Company will continue to evaluate prospective financing options in accordance with its capital management policies.

Each Unit issued in the Second Series was sold for C\$1,000 is comprised of C\$1,000 principal amount of unsecured senior convertible debentures (a “**Convertible Debenture**”) accruing interest at 8.0% per annum, payable semi-annually in arrears until maturity, and 250 subordinate voting share purchase warrants of the Company (each, a “**Warrant**”). The Convertible Debentures will have a maturity date of December 10, 2022.

Subject to the Company’s early redemption right (as described below), the Convertible Debentures issued in the Second Series are convertible, at the option of the holder, into subordinate voting shares of the Company (each, a “**Subordinate Voting Share**”) at a price equal to \$2.39 (the “**Conversion Price**”) at any time prior to the close of business on December 9, 2022. Each Warrant issued in the Second Series entitle the holder thereof to acquire one Subordinate Voting Share at an exercise price equal to \$3.22 at any time up to December 10, 2022.

Beginning on December 11, 2020, the Company may, at its option, require the conversion of the then-outstanding principal amount of the Convertible Debentures (plus any accrued and unpaid interest thereon) at the Conversion Price, in the event that the daily volume-weighted average trading price of the Subordinate Voting Shares on the CSE exceeds two times such Conversion Price for any 10-consecutive trading day period.

All convertible debentures issued in each series of the Offering will rank *pari passu* in right of payment of principal and interest with each other.

About Ignite

Ignite is a CSE-listed and OTCQX traded company operating in permissible CBD and cannabis sectors. Ignite intends to expand its business, which currently includes branding, marketing, licensing, sales and distribution, across the United States, Canada and into international jurisdictions such as the United Kingdom and Mexico by leveraging multiple product platforms. The Company intends to affect this expansion through brand leverage, product development, targeted marketing and strategic supply chain partnerships in each of its active and target jurisdictions.

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “achieve”, “could”, “believe”, “plan”, “intend”, “objective”, “continuous”, “ongoing”, “estimate”, “outlook”, “expect”, “project” and similar words, including negatives thereof, suggesting future outcomes or that certain events or conditions “may” or “will” occur. These statements are only predictions, including, but are not limited to, statements with respect to the expected proceeds of the Offering, the completion of the Offering including the timing thereof, and the intended use of proceeds. Forward-looking statements are based upon opinions, estimates and assumptions by management, based on then-available information that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors beyond control of the Company, any one or more of which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; ability of Ignite to give effect to its business plan; reliance on the “IGNITE” brand which may not prove to be as successful as contemplated; the ability to and risks associated with unlocking future licensing opportunities with the “IGNITE” brand, building a global CBD and cannabis brand and the ability of Ignite to capture significant market share; changes in laws and the uncertainties surrounding the CBD and cannabis industries in North America and internationally. There can be no assurance that any of the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and no assurance can be given that the expectations reflected in any forward-looking statements will prove to be correct. Ignite disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by law.