

IGNITE
INTERNATIONAL BRANDS, LTD.

CSE: BILZ, OTCQX: BILZF
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**IGNITE ANNOUNCES CLOSING OF PREVIOUSLY ANNOUNCED
ACQUISITION OF CA\$25 MILLION OF IGNITE SHARES BY ITS
CHAIRMAN AND CEO**

VAUGHAN, ONTARIO (October 27, 2020) – IGNITE International Brands, Ltd. (CSE:BILZ, OTCQX: BILZF) (“**IGNITE**” or the “**Company**”), a global consumer packaged goods brand, is pleased to announce the closing of Dan Bilzerian’s (Chairman and CEO of the Company) (the “**Acquirer**”) acquisition of 250,000 Proportionate Voting Shares of IGNITE that was previously announced on October 23, 2020. The acquisition took the form of a purchase of CA\$5 million worth of IGNITE Proportionate Voting Shares, and a shares-for-debt transaction whereby CA\$20 million worth of convertible debentures of the Company were exchanged for 200,000 Proportionate Voting Shares (collectively, the “**Transactions**”). Please see the Company’s press release dated October 23, 2020 for additional details on the Transactions.

As a result of the Transactions, the Acquirer’s ownership of the Proportionate Voting Shares (as calculated in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and on a non-diluted basis) increased from 58.1% to 64.9% (calculated assuming the conversion of all Proportionate Voting Shares to Subordinated Voting Shares, on a non-diluted basis). The Acquirer acquired the additional Proportionate Voting Shares for general investment purposes. For further information on and to obtain a copy of the Early Warning Report, please contact IGNITE’s General Counsel using the contact information at the end of this press release.

Lastly, the Company would like to correct its previous announcement from October 23, 2020 that it had granted an aggregate of four million eight hundred thousand (4,800,000) options to purchase Subordinate Voting Shares in the capital of the Company to certain directors, officers, employees and consultants of the Company pursuant to the Company’s stock option plan (the “**Options**”). The total amount of options issued was actually four million nine hundred thousand (4,900,000) Options.

About IGNITE

IGNITE is a global consumer brand, operating in the premium product segment of the market. Founded by Dan Bilzerian, the Company’s ‘quality-first’ approach is fundamental to the brand and its products. Originally operating in the cannabis and hemp-derived cannabidiol (CBD) wellness space, IGNITE was able to establish its brand awareness. IGNITE product categories now include a full line of CBD oil tinctures, CBD topicals, CBD pet products and CBD vape devices, nicotine and synthetic nicotine vape products, a line of premium performance drinks, named Z-RO as well as a gluten-free, seven-time distilled vodka, and apparel produced by various partners and sold through select distributors, brick and mortar retailers, and online through the Company’s website,

ignite.co. The IGNITE THC product line, which was launched subsequent to the CBD product line, incorporates quality, locally sourced, cannabis products.

Shares of IGNITE are listed on the CSE under the symbol "BILZ" and quoted in the United States on the OTCQX under the symbol "BILZF".

Further information on IGNITE can be found on the Company's website at ignite.co.

For further information, please contact:

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