

FOR IMMEDIATE RELEASE

IGNITE
INTERNATIONAL BRANDS, LTD.

CSE: BILZ, OTCQX: BILZF
WWW.IGNITE.CO

IGNITE FILES Q2 2020 FINANCIAL STATEMENTS AND MD&A

VAUGHAN, ONTARIO (October 15, 2020) – IGNITE International Brands, Ltd. (CSE:BILZ, OTCQX: BILZF) (“**IGNITE**” or the “**Company**”), a global consumer packaged goods brand, announces that the Company filed its financial statements for the period ended June 30, 2020, interim MD&A for the same period and accompanying certificates (collectively, the “**Interim Filings**”) today. The Interim Filings have been filed on the System for Electronic Document Analysis and Retrieval and may be viewed by shareholders and interested parties under the Company’s profile at www.sedar.com.

Though the Company’s present management is dissatisfied with the losses incurred by the Company during the second quarter prior to the internal reorganization, including John Schaefer becoming IGNITE’s President, it is pleased with the progress made in restructuring its operations to drive down operating costs, drive sales growth and improve overall financial performance. Though the COVID-19 pandemic has slowed that progress, management believes that the Company has continued to expand its presence by growing its customer base while expanding its product offering. As such, management remains confident in the Company’s market strategy and remains focused on leveraging IGNITE’s brand reputation and continuing to build strategic partnerships to bring the Company’s products to a broader, more global customer base.

The Company’s third quarter results are expected to be reported on or before November 30, 2020. As the quarter has already ended, management believes that the third quarter operating results will show a substantial improvement over the second quarter but the complete reflection of the results from the internal reorganization will not be fully realized until the fourth quarter. As a result, management believes the Company will achieve profitability in the fourth quarter.

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 Canadian Securities Exchange (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:

Linda K. Menzel, General Counsel

Tel: 310-867-3859

Email: linda.menzel@ignite.co

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to IGNITE's ability to achieve profitability in the fourth quarter, the benefits of the internal corporate reorganization, its ability to drive down operating costs, its ability to drive up sales growth, its ability to expand its customer base and product offering, its ability to have a successful market strategy, its ability to build strategic partnerships, its ability to bring to expand globally and its ability to improve its overall financial performance. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors 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; the effects and impacts of the coronavirus disease (COVID-19) pandemic, the extent and duration of which are uncertain at this time on IGNITE's business and general economic and business conditions and markets; the 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, and the ability of IGNITE to capture significant market share. 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. The Company 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.

CAUTION REGARDING FINANCIAL ESTIMATES

The financial estimates set forth above are based on an initial review of the Company's operations for the quarter ended September 30, 2020 and are subject to change. The Company's independent registered public accounting firm has not audited, reviewed or performed any procedures with respect to the financial estimates and other data, and accordingly does not express an opinion or any other form of assurance with respect thereto. The views expressed by management herein should not be viewed as a substitute for audited financial statements prepared in accordance with generally accepted accounting principles and are not necessarily indicative of the Company's results for any future period.