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IGNITE INTERNATIONAL BRANDS, LTD.

11 Cidermill Avenue, Vaughan, Ontario L4K 4B6

NEWS RELEASE

Vaughan, Ontario

(CSE: BILZ)

IGNITE INTERNATIONAL BRANDS ANNOUNCES CLOSING OF BUSINESS COMBINATION WITH IGNITE INTERNATIONAL, LTD. AND CONDITIONAL APPROVAL FROM THE CSE

Vaughan, ON – May 30, 2019, Ignite International Brands, Ltd. (“**Ignite**”) is pleased to announce that it has completed the previously announced business combination (the “**Business Combination**”) between Ignite and Ignite International, Ltd. (“**Ignite US**” and the combined entity, following completion of the Business Combination, is referred to as “**we**”, the “**Company**” or the “**Resulting Issuer**”) by way of a plan of arrangement (the “**Plan of Arrangement**”) under the *Business Corporations Act* (British Columbia).

Following closing of the Business Combination (“**Closing**”), the Resulting Issuer will continue under the name “Ignite International Brands, Ltd.” with the subordinate voting shares of the Resulting Issuer (the “**Subordinate Voting Shares**”) listed for trading on the Canadian Securities Exchange (the “**CSE**”) under the ticker symbol “**BILZ**”.

Jim McCormick, President of the Company, stated, “We are pleased that shareholders have supported our corporate reorganization and share our vision of developing Ignite into a global premium consumer brand. Now that we have accomplished this important step in the process we can move forward with the realization of that vision, including our recently announced initiatives in the US and UK.”

About the Resulting Issuer

The Resulting Issuer intends to expand the current business of Ignite US across additional legal jurisdictions in the United States and into international jurisdictions across multiple product applications. The Resulting Issuer intends to effect this expansion through brand leverage, product development, targeted marketing and strategic partnerships as further set out in the listing statement of the Company dated May 30, 2019.

Conditional Listing Approval

The Company received conditional approval of the Business Combination from the CSE on May 30, 2019. The Business Combination remains subject to the final approval of the CSE. The Company expects that it will obtain final approval of the CSE by June 4, 2019, after which we will update shareholders as to when trading of the Subordinate Voting Shares will commence.

Shareholder and Court Approval

On May 29, 2019, Ignite held an annual general and special meeting (the “**Meeting**”) of shareholders (“**Ignite Canada Shareholders**”) where the Ignite Canada Shareholders approved, among other things, the Business Combination. The Business Combination was approved by (i) at least 66⅔% of the votes cast by the Ignite Canada Shareholders at the Meeting; (ii) at least a simple majority of the votes cast by the Ignite Canada Shareholders at the Meeting, excluding shares held directly or indirectly by “affiliates” and “control persons” of Ignite as defined in National Instrument 41-101 – *General Prospectus Requirements* and Ontario Securities Commission Rule 56-501 – *Restricted Shares*; and (iii) at least a simple majority of the votes cast by the Ignite Canada Shareholders at the Meeting, excluding the shares required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.

The Business Combination was approved by shareholders of Ignite US (“**Ignite US Shareholders**”) by way of a unanimous shareholder resolution.

On May 30, 2019, Ignite obtained the final order of the Supreme Court of British Columbia for the Plan of Arrangement.

Further details on the Business Combination are set out in the management information circular of Ignite dated May 1, 2019, which is available on SEDAR at www.sedar.com.

The Business Combination

On April 9, 2019, Ignite, Ignite US, 1203238 B.C. Ltd. (“**Finco**”), 1203243 B.C. Ltd., a wholly-owned subsidiary of the Company, and the Ignite US Shareholders other than Ignite entered into a definitive business combination agreement, which was subsequently amended on May 6, 2019 (as amended, the “**Definitive Agreement**”). Pursuant to the Definitive Agreement, the Company created a new class of proportionate voting shares (the “**Proportionate Voting Shares**”) and renamed its common shares as Subordinate Voting Shares and created special rights and restrictions of the Subordinate Voting Shares, including coattail rights to ensure that the Proportionate Voting Shares and the Subordinate Voting Shares participate equally in the case of a takeover bid. In addition, the Company acquired all of the issued and outstanding common stock of Ignite US (“**Ignite US Shares**”) it did not already hold in exchange for 756,257 Proportionate Voting Shares and 67,681,000 Subordinate Voting Shares, which resulted in Ignite US becoming a wholly-owned subsidiary of the Company.

As previously announced, in connection with the Business Combination, Finco completed a non-brokered offering (the “**Offering**”) of 17,200,000 subscription receipts (the “**Subscription Receipts**”) at a price of C\$1.50 per Subscription Receipt for gross proceeds of C\$25,800,000. Pursuant to the subscription receipt agreement dated May 24, 2019 among Finco, Cordell Consultants, Inc. (“**Cordell Consultants**”), as representative of the holders of Subscription Receipts, and Odyssey Trust Company as subscription receipt agent, on Closing, each Subscription Receipt was automatically converted into one common share of Finco and then immediately converted into one Subordinate Voting Share.

As part of the Business Combination, on Closing, Veritas Investments, Ltd. (“**Veritas**”) acquired 5,406,000 Subordinate Voting Shares (representing approximately 5.12% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 2.09% on a fully-diluted basis) in exchange for the 2,040,000 Ignite US Shares it held, and Vulcan Enterprises SKN, Ltd. (“**Vulcan SKN**”) acquired 25,440,000 Subordinate Voting Shares (representing approximately 24.09% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and 9.84% on a fully-diluted basis) in exchange for the 9,600,000 Ignite US Shares it held. In the aggregate, the Subordinate Voting Shares acquired by Veritas and Vulcan SKN pursuant to the Business Combination represent approximately 29.21% of the issued and

outstanding Subordinate Voting Shares on a non-diluted basis, and approximately 11.93% on a fully-diluted basis, and were acquired at a deemed price of C\$1.72 per Subordinate Voting Share or C\$53,055,120 in the aggregate.

Immediately prior to Closing, Veritas held 3,042,053 common shares of Ignite, representing approximately 14.68% of issued and outstanding common shares on a non-diluted basis and approximately 13.55% on a fully-diluted basis. Vulcan SKN held a total of 7,098,125 common shares of Ignite, representing approximately 34.26% of the issued and outstanding common shares on a non-diluted basis and approximately 31.62% on a fully-diluted basis. In the aggregate, Veritas and Vulcan SKN held a total of 10,140,178 common shares (representing approximately 48.94% of the issued and outstanding common shares on a non-diluted basis and approximately 45.17% on a fully-diluted basis).

Immediately after Closing, Veritas held a total of 8,448,053 Subordinate Voting Shares (representing approximately 8.00% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 3.27% on a fully-diluted basis) and Vulcan SKN held a total of 32,538,125 Subordinate Voting Shares (representing approximately 30.81% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 12.58% on a fully-diluted basis). In the aggregate, Veritas and Vulcan SKN hold a total of 40,986,178 Subordinate Voting Shares (representing approximately 38.81% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 15.85% on a fully-diluted basis).

Veritas and Vulcan SKN are controlled by the same individual, Gregory Gilpin-Payne, a resident of St. Kitts and Nevis. Veritas and Vulcan SKN's head office is located at 858 Zenway Blvd., Frigate Bay, St. Kitts.

On Closing, Atlas Investments, Ltd. ("**Atlas**") acquired 35,775,000 Subordinate Voting Shares (representing approximately 33.88% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 13.84% on a fully-diluted basis) in exchange for the 13,500,000 Ignite US Shares it held, at a deemed price of C\$1.72 per Subordinate Voting Share or C\$61,533,000.00 in the aggregate. Immediately prior to Closing, Atlas did not have ownership of, or exercise control or direction over, any voting or equity securities of Ignite. Atlas' head office is located at 2-105 Marriott Residences, Frigate Bay, St. Kitts.

Also, on Closing, Dan Bilzerian ("**Bilzerian**"), Chairman and CEO of the Company, acquired 748,625 Proportionate Voting Shares (representing approximately 99.00% of the issued and outstanding Proportionate Voting Shares on a non-diluted basis and approximately 57.90% of the Subordinate Voting Shares on a fully-diluted basis), at a deemed price of C\$344.00 per Proportionate Voting Share or C\$257,527,000.00 in the aggregate. Immediately prior to Closing, Bilzerian held no securities of Ignite other than 500,000 options ("**Options**") to acquire common shares of Ignite, representing 31.06% of the issued and outstanding Options and 2.23% of the then issued and outstanding common shares on a fully-diluted basis. Pursuant to the Business Combination, the Options were converted into options to acquire Subordinate Voting Shares on the same terms as the Options. Immediately after Closing, Bilzerian held a total of 748,625 Proportionate Voting Shares and 500,000 options to acquire Subordinate Voting Shares (representing approximately 99.00% of the issued and outstanding Proportionate Voting Shares on a non-diluted basis and approximately 58.10% of the Subordinate Voting Shares on a fully-diluted basis). Bilzerian's address is located at 6011 Las Vegas Blvd S, Suite 7, Las Vegas, NV 89119.

Pursuant to the Offering, Cordell Consultants acquired 16,666,667 Subscription Receipts at a price of C\$1.50 per Subscription Receipt or C\$25,000,000.50 in the aggregate. On Closing, Cordell Consultants exchange its Subscription Receipts indirectly for 16,666,667 Subordinate Voting Shares, representing approximately 15.78% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and

approximately 6.45% on a fully-diluted basis. In addition, on Closing, Cordell Coastal Servicing Co, LLC (“**Cordell Coastal**”) acquired 2,650 Proportionate Voting Shares (representing approximately 0.35% of the issued and outstanding Proportionate Voting Shares and approximately 0.20% of the Subordinate Voting Shares on a fully-diluted basis) in exchange for the 200,000 Ignite US Shares it held. In the aggregate, the Subordinate Voting Shares acquired by Cordell Consultants and the Proportionate Voting Shares acquired by Cordell Coastal pursuant to the Business Combination represent approximately 6.65% of the issued and outstanding Subordinate Voting Shares on a fully-diluted basis. The Subordinate Voting Shares were acquired by Cordell Consultants at a deemed price of C\$1.50 per share and the Proportionate Voting Shares were acquired by Cordell Coastal at a deemed price of C\$344.00 per share, for an aggregate of C\$25,911,600.50.

Immediately prior to Closing, Cordell Consultants held 16,666,667 Subscription Receipts. Immediately after Closing, Cordell Consultants held 16,666,667 Subordinate Voting Shares (representing approximately 15.78% of the issued and outstanding Subordinate Voting Shares on a non-diluted basis and approximately 6.45% on a fully-diluted basis) and Cordell Coastal held 2,650 Proportionate Voting Shares (representing approximately 0.35% of the issued and outstanding Proportionate Voting Shares and approximately 0.20% of the Subordinate Voting Shares on a fully-diluted basis). In the aggregate, these Subordinate Voting Shares and Proportionate Voting Shares represent approximately 6.65% of the issued and outstanding Subordinate Voting Shares on a fully-diluted basis.

Cordell Consultants and Cordell Coastal are controlled by the same individual, Robin Rodriguez, a resident of the United States. Cordell Consultants’ head office is located at 675 Berkmar Court, Charlottesville, Virginia 22901 and Cordell Coastal’s head office is located at 15 Ledge Road, Cumberland Foreside, Maine 04110.

Each of Veritas, Vulcan SKN, Atlas, Bilzerian, Cordell Consultants and Cordell Coastal acquired the aforementioned securities of the Company for investment purposes and may, depending on market and other conditions, increase or decrease his or its beneficial ownership, control or direction over securities of the Resulting Issuer through market transactions, private agreements, treasury issuances or otherwise. Copies of the early warning reports of Veritas and Vulcan SKN, Atlas, Bilzerian and Cordell Consultants and Cordell Coastal containing the information required by Form 62-103F1 – *Required Disclosure under the Early Warning Requirements* will appear under the profile of the Company on SEDAR at www.sedar.com.

For further information or to obtain a copy of the early warning reports noted above, please contact:

Eddie Mattei
Tel: (905) 669-0623
Email: eddie@ignite.co

THE CANADIAN SECURITIES EXCHANGE (CSE) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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 the Resulting Issuer’s intended focus after Closing and the receipt of final approval of the Business Combination from the CSE. 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: failure to obtain

CSE approval; general business, economic, competitive, political and social uncertainties; ability of the Resulting Issuer to give effect to its business plan; reliance on Bilzerian and 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 cannabis brand and the ability of the Resulting Issuer to capture significant market share; ability to source and secure companies or businesses to acquire and risks related to the acquisition of such companies or businesses; and the uncertainties surrounding the cannabis industry 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. 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.