

FOR IMMEDIATE RELEASE



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

**IGNITE FILES Q1 2020 FINANCIAL STATEMENTS AND MD&A AND CONFIRMS DATE OF FILING
OF ITS Q2 FINANCIAL STATEMENTS AND MD&A**

VAUGHAN, ONTARIO (July 16, 2020) – IGNITE International Brands, Ltd. (CSE:BILZ, OTCQX: BILZF) (“IGNITE” or the “Company”), a global consumer packaged goods brand, announces that, further to the new release dated July 6, 2020, the Company filed its financial statements for the period ended March 31, 2020, interim MD&A for the same period and accompanying certificates (collectively, the “Q1 Filings”) yesterday. The Q1 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.

Q2 Filings

IGNITE is also announcing today that it will postpone filing its interim financial statements and related documents for the financial period ended June 30, 2020 due to logistics and delays caused by the unprecedented COVID-19 pandemic. IGNITE is relying on the 45-day extension for filing the documents provided in *BC Instrument 51-515: Temporary Exemption from Certain Corporate Finance Requirements*, and equivalent instruments in Alberta and Ontario, thereby exempting the Company for 45 days from the following requirements:

- the requirement to file interim financial statements for the period ended June 30, 2020 (the “**Financial Statements**”) within 60 days of the Company’s period end as required by section 4.4(b) of National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”);
- the requirement to file management discussion and analysis (the “**MD&A**”) for the period covered by the Financial Statements within 60 days of the Company’s period end as required by section 5.1(2) of NI 51-102; and
- the requirement to file certifications of the Financial Statements (the “**Certificates**” and together with the Financial Statements and MD&A, the “**Q2 Filings**”) pursuant to section 5.1 of National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*.

IGNITE currently expects to file the Q2 Filings no later than September 15, 2020, after the close of markets.

Until such time as the Annual Filings and Interim Filings have been filed, management and certain other insiders of IGNITE are subject to an insider trading blackout which reflects the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

The following is a list of the Company's material business developments that were not otherwise included in the Q1 Filings:

- On June 24, 2020, the Company announced that it has entered into an exclusivity agreement with Nameste's CannMart to distribute certain of its products in Alberta and Ontario. Details of the agreement were disclosed in a news release issued on June 24, 2020.
- On July 14, 2020, the Company announced the results of its annual general meeting of the shareholders of the Company held on July 10, 2020. At the meeting, shareholders passed a resolution to increase the board size to six (6) directors, reelected the prior directors of IGNITE (being Dan Bilzerian, Lu Galasso, Tom Kofman and Lester Lee) and added two additional directors, namely Greg Gilpin-Payne and Darren Schwartz. Lastly, the shareholders also re-appointed Davidson & Company LLP as the auditors of IGNITE for the year ended December 31, 2020. Details of the meeting results were disclosed in a news release issued on July 14, 2020.

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, 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.

Since the launching of its THC and CBD products, the Company has expanded into the beverage space, launching a full line of functional performance enhancing drinks. The IGNITE beverage line currently consists of PH-alkaline balanced water, a line of premium performance drinks, named Z-RO as well as a gluten-free, seven-time distilled vodka. IGNITE beverages will be distributed nationally within the United States and available to purchase on the IGNITE beverages website, IgniteBeverages.co.

IGNITE is a socially responsible company and is committed to using its marketing and brand power as a positive catalyst for a healthy lifestyle. The IGNITE management team believes that

socially responsible oriented actions have a positive impact on the Company, its employees and its shareholders.

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:

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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, its ability to file the Q2 Filings by September 15, 2020. 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.