



Radiko Provides Bi-Weekly Default Status Report and Update on Filing Q1 Financial Statements and MD&A

LOS ANGELES, CA, August 5, 2020 – Radiko Holdings (CSE: RDKO) (the "**Company**") is providing a bi-weekly default status report (the "**Default Status Report**") in accordance with National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**").

On July 16, 2020, the Company announced (the "**Default Announcement**") that, for the reasons disclosed in the Default Announcement, the filing of its interim financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the period ended March 31, 2020 (the "**Q1 Filings**") would not be completed by the prescribed filing deadline.

As a result of these delays and as further disclosed in the Company's press release dated July 16, 2020, the Company proactively applied to its principal regulator, the Alberta Securities Commission ("**ASC**"), for a management cease trade order ("**MCTO**") in regards to these Q1 Filings, and the ASC granted the MCTO to the Company. The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer and the Chief Financial Officer of the Company until such time as the Q1 Filings have been filed by the Company. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities.

The Company's board of directors and its management confirms that they are working expeditiously to meet the Company's filing obligations and expect to file the Q1 Filings on or before August 31, 2020.

As required by the alternative information guidelines specified by NP 12-203, the Company reports that since the Default Announcement and any subsequent press release disclosure there have not been any changes to the information set out in the Default Announcement that would reasonably be expected to be material to an investor nor any failure by the Company to fulfill its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults or anticipated defaults subsequent to the disclosure therein, other than the delay in filing the Q1 Filings. Further, there is no additional material information concerning the affairs of the Company that has not been generally disclosed and there are no insolvency proceedings against the Company as of the date of this Default Status Report.

Until the Q1 Filings have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. To the extent applicable, the Company is scheduled to file its next default status report in two weeks from the date hereof.

About Radiko Holdings

Radiko Holdings Corp., formerly International Cannabrands Inc. (RDKO) is a CBD and cannabis-focused brand portfolio, leveraging the potential of the plant by offering best of breed products that naturally complement today's consumer lifestyles. The Corporation's mission is to build and market a diversified portfolio of cannabis and CBD brands, with strategic manufacturing and distribution partnerships to support better EBITDA and margins. RDKO markets products with THC content where that practice has been legalized at the state level through either medicinal

or recreational use. RDKO also markets products containing CBD in the US and internationally. The Corporation believes as the legal cannabis and CBD markets evolve, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

For further information:

Steve Gormley
Chief Executive Officer
Radiko Holdings Corp.
12655 W Jefferson Blvd
Los Angeles, CA, 90066
Ph: +1-(323)-828-4321 or steve@radikoholdings.com

Investor Relations Contact:

Dave Burwell
Vice President
The Howard Group
#350, 318 - 11 Avenue SE
Calgary, AB T2G 0Y2
Ph: +1-(403)-221-0915 or dave@howardgroupinc.com

Media Inquiries: media@radikoholdings.com

SOURCE: Radiko Holdings Corp.

Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein relating to the timing of the filing of financial statements constitutes forward-looking statements. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.