



Radiko CEO Publishes Open Letter To Shareholders

LOS ANGELES, July 24, 2020 – **Radiko Holdings Corp.** (CSE: **RDKO**) (the "**Company**") CEO Steve Gormley publishes an open status letter to Shareholders.

To Our Valued Shareholders,

I hope you are staying safe and well. There has been quite a bit of progress since my last Shareholder letter from late May, and I wanted to take the opportunity to share these company updates and industry highlights as they relate to our business.

As with most businesses in this current environment, we strive to make course corrections to achieve efficient operations despite the challenges faced in this global pandemic. We are now in our second month of the BioNeva integration and happy to announce the completion of our first harvest, and are in process of sending off our first bulk product sale. Likewise, under the company's operating agreement between DB3 and TerraPharma (the company that owns the Washoe facility), the planning for the first phase of the buildout, which includes the processing at Washoe, is under way with Radiko serving as the operator.

La Vida Verde is preparing for the late summer launch of "Super Bars", a cannabis infused protein bar. Bryce Berryessa and Julie Brooks also continue to drive sales across LVV's core offerings.

This week our CBD brand, baseline, was featured in beauty and lifestyle publication, The Tease in their article ["5 Calming Products to Add to Your Relaxation Routing"](#) as well as a feature for Immunity Boost in Mind Body Green's article, ["Liposomal Vitamin C: Why Doctors Recommend It For Immune Health"](#). The brand also just completed a one-month digital initiative, "Baseline Community Healing Series", a content series activated on social media featuring live streaming classes with nationally renowned practitioners of restorative yoga and breathwork. This initiative was also important to the Company as it reflects Radiko's mission of helping people through natural solutions, especially during a stressful and uncertain time.

The Company has also been in discussions with Renee Gagnon, Radiko Holdings' newest Board member and Founder/CEO of Hollyweed North Cannabis, Inc, about a potential 2021 collaboration in the psilocybin sector. These conversations are exploratory at this stage. Renee brings a great deal of expertise in the psilocybin space and the Company is exploring whether the space augments Radiko Holdings' mission. Again, any development in the psilocybin space would be down the road after the Company achieves its goals in its core cannabis business.

As we head into the middle of 2020's third quarter, we are bullish on the cannabis sector's strong potential for recovery. Looking at a YTD stock price trend of the sector's leaders, many seem to be coming off their record lows. We are seeing new records set in Q2. According to the latest data from [BDSA](#), cannabis sales across five markets (California, Oregon, Arizona, Colorado and Nevada) totaled \$735.4 million in May, up 14% from April's \$644.9 million.

“May, 2020 marked a high-point in sales for California’s regulated cannabis market, setting a new single-month record with \$290.1 million in sales and representing 15 percent growth both from the trailing month and compared to May, 2019. Despite difficulties presented by the Covid-19 pandemic, both price and volume increased in line with consumer demand across nearly all product categories. Year to date, sales in California have reached \$1.3 billion, a ten percent increase compared to the same period in 2019.”

In my role as CEO my daily focus is to maximize shareholder value, and I'm grateful that you're on this journey with us.

Regards,
Steve Gormley

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

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

The links to sources for information, articles or studies are included in this Press Release as an inactive textual reference for reference purposes only and the information, articles or studies are not incorporated by reference into this press release.

Disclaimer concerning Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" relating to the Company's expectations regarding its business and strategy, within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR (www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.