

Thoughtful Brands Launches European Expansion Through Fully Funded Joint Venture with Franchise Cannabis

VANCOUVER, BRITISH COLUMBIA, CANADA (September 8, 2020) – **Thoughtful Brands Inc.** (CSE:TBI FWB: **1WZ1**; OTCQB: **PEMTF**) (the “**Company**” or “**Thoughtful Brands**”), a global natural health products and eCommerce technology company, is pleased to announce the formation of its joint venture with Franchise Cannabis Corp. (“**Franchise**”) to sell and market Franchise-manufactured CBD, hemp and cosmetic products in the European Union, Switzerland, Norway and the United Kingdom (the “**JV Territory**”).

The parties’ will share equal ownership in the joint venture. Franchise will manage procurement and fulfillment of customer orders from its European manufacturing facilities. Thoughtful Brands will provide marketing and eCommerce operations infrastructure in the JV Territory.

Franchise is a leading European-focused cannabis and pharmaceutical distribution company based in Germany with two Good Distribution Practices (GDP) certified distribution facilities, exporting to over 18 countries and currently serving a network of over 1,500 pharmacies within Germany for medical cannabis sales.

“The Thoughtful Brands agreement with Franchise ensures we are in a strong position to continue our European expansion,” said Thoughtful Brands CEO Ryan Dean Hoggan. “Our marketing expertise coupled with Franchise’s procurement and distribution facilities will allow us to grow our customer base and generate significant sales with good margins. This joint venture also enables Thoughtful Brands to duplicate the model that has made us so successful in the United States.”

Pursuant to the Transaction Agreement, Franchise has agreed to make a \$500,000 equity investment into the Company through a private placement subscription of \$0.20 units (the “**Units**”). Each Unit will consist of one (1) common share of Thoughtful Brands (each, a “**Share**”) and one (1) Share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional Share (each, a “**Warrant Share**”) at a price of \$0.28 per Warrant Share for a period of twenty-four (24) months from their date of issue. Thoughtful Brands will then make a \$350,000 equity investment into the joint venture, which will be used to develop business operations, including the initial funds to launch Franchise products in Europe using the Company's advanced eCommerce capabilities. The Units will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

About Thoughtful Brands Inc.

Thoughtful Brands Inc. is an eCommerce technology company that researches, develops, markets, and distributes natural health products through various brands in North America and Europe. Through continuous strategic acquisitions, the Company has a strong footprint in the CBD market, as well as the burgeoning psychedelic medicine sector. Thoughtful Brands owns and operates a 110,000 square foot pharmaceutical manufacturing facility in Radebeul, Germany, where its highly skilled team conducts clinical studies utilizing naturally occurring psilocybin and other compounds found in psychedelics for the treatment of opiate addiction, while planning for future opportunities to create proprietary psilocybin products.

ON BEHALF OF THE BOARD OF DIRECTORS

THOUGHTFUL BRANDS INC.

Ryan Hoggan
Chief Executive Officer

For further information, readers are encouraged to contact Joel Shacker, President at +604.423.4733 or by email at info@thoughtful-brands.com

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Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to its plans to develop a joint venture with Franchise Cannabis Corp. and any associated investments in the joint venture. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.