



CSE: TBI
FWB: 1WZ1
OTCQB: PEMTF

THOUGHTFUL BRANDS CLOSSES \$600,000 PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, CANADA (September 22, 2020) – Thoughtful Brands Inc. (CSE: **TBI** FWB: **1WZ1**; OTCQB: **PEMTF**) (the “**Company**” or “**Thoughtful Brands**”), is pleased to announce that it has completed an offering (the “**Offering**”) of 3,000,000 units (each, a “**Unit**”) by way of non-brokered private placement at a price of \$0.20 per Unit for gross proceeds of \$600,000. Each Unit consists of one common share of the Company, and one common share purchase warrant (each, a “**Warrant**”) exercisable to acquire an additional share at a price of \$0.28 for a period of twenty-four months.

The Company anticipates utilizing the proceeds of the Offering to settle outstanding debts, invest in a joint venture in Europe and to compensate certain consultants of the Company. As previously announced on September 8, 2020, \$350,000 of the Offering will be invested in a joint venture (the “**JV**”) with Franchise Cannabis Corp. The JV is expected to launch Franchise products in Europe using the Company's advanced eCommerce capabilities.

In connection with completion of the Offering, the Company issued 30,000 common shares to an arms-length party who assisted in facilitating the Offering. All securities issued in connection with the Offering are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities law.

In additional news, the Company has entered into consulting agreements with Market One Media Group Inc. (“**Market One**”) and Nathan Shantz. Market One will provide the Company with various media services and Mr. Shantz will provide the Company with business advice and connections. Compensation for the consulting services of Mr. Shantz includes 200,000 common share purchase warrants at a strike price of \$0.28 per share with a two-year term that vest immediately, subject to a four month hold period pursuant to the policies of the Canadian Securities Exchange.

“The closure of the private placement will better enable Thoughtful Brands to properly execute our long-term growth strategy, while our newly forged relationships with Market One and Mr. Shantz will assist the Company in expanding its global footprint and overall presence in the natural health products space,” said Thoughtful Brands CEO Ryan Dean Hoggan.

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

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

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 the operations of the JV in Europe. 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.