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Wildflower Brands Closes Financing and Provides Corporate Update

VANCOUVER, British Columbia, December 3rd, 2020. **Wildflower Brands Inc.** (CSE: [SUN](#), OTC: [WLDFE](#)) (the “Company”) announces that it has closed the previously announced financing for aggregate gross proceeds of \$434,600.

Each unit consists of one common share at 15 cents and one share purchase warrant exercisable at 30 cents for a period of 2 years. No finders’ fees were paid. Directors of the Company participated for \$150,000 of the said financing.

The proceeds of the financing are being used for the Rubicon Organics launch. The Company has already shipped a \$150,000 filling machine to the Rubicon facility in Delta, BC to manufacture its topical line of products. Packaging and ingredients are being purchased to service the 840 stores across Western Canada and Ontario that Rubicon fulfills. Launch is targeted for February 2021.

Wildflower Wellness products have achieved shelf space at Lane Crawford stores in Hong Kong in time for the Holiday season which meets the projected timelines. Worth noting is that the Hong Kong retail luxury sales account for 5-10% of global sales and penetrating the Asian market is a major milestone for the Company’s growth.

The build-out of City Cannabis’s flagship Toronto store is well underway bringing City Cannabis’s unique and unmatched cannabis retail experience to the Ontario market for the first time. The location of the Toronto store is the first to service both the luxury retail market and the financial district. Other locations are in various stages of approval.

“The above-mentioned update is being accomplished through existing cashflow as well as proceeds from this financing,” says Wildflower’s CEO William MacLean. “This truly speaks to the resilience of our team and the strength of the business we’ve built. We look forward to the significant value these developments will create for our shareholders.”

Further to the Company’s news release dated October 29, 2020, the Company’s principal regulator, the British Columbia Securities Commission (the “BCSC”) granted a management cease trade order (the “MCTO”) on October 29, 2020, under National Policy 12-203 Management Cease Trade Orders (“NP 12-203”).

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Pursuant to the MCTO, the Chief Executive Officer, Chief Financial Officer, and Chief Development Officer may not trade in securities of the Company until such time as the Company files its annual audited financial statements for the year ended June 30, 2020, management's discussion and analysis and related certifications (collectively, the "Required Documents") and the Executive Director of the BCSC revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the Company's news release dated October 29, 2020, there is no other material information respecting the Company's affairs that has not been generally disclosed.

Until the Required Documents have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in NP 12-203 by issuing bi-weekly default status reports in the form of further press releases for so long as the Company remains in default of a specified requirement.

ABOUT WILDFLOWER BRANDS INC.

Wildflower Brands is a Vancouver-based company developing and designing brands that focus on plant-based health and wellness products. All of our brands work in synergy, toward becoming a global wellness leader.

For more information about Wildflower Brands, visit wildflowerbrands.co. To learn, engage and shop our wellness products visit buywildflower.com.

ABOUT CITY CANNABIS CO.

City Cannabis is a premier cannabis retailer recently acquired by Wildflower Brands and holds three City of Vancouver licenses to sell cannabis and four licenses in the Province of B.C. City Cannabis has been profitably operating various dispensaries in Vancouver since Vancouver commenced licensing cannabis retailers.

For more information about City Cannabis, visit citycannabis.co.

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Cautionary and Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear",

"seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the cannabis industry in general such as operational risks in growing; competition; incorrect assessment of the value and potential benefits of various transactions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and government regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines, and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement. The Canadian Securities Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved of the contents of this press release.