

CENTR Brands Corp. Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - January 23, 2020) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (the "**Company**") announced today that Paul Meehan has resigned as Chairman of the board of directors of the Company and as a director of the Company, effective immediately. Joseph Meehan, the Company's President and Chief Executive Officer, said "Everyone at the Company is deeply appreciative of Paul's contributions as our co-founder and partner. His guidance of our brand development has set us on a course for international success. We are fortunate that Paul both remains CENTR Brand Corp.'s largest shareholder, and proud that he is leading our current financing round as announced on January 16, 2020. On behalf of the board, I wish Paul success in his future endeavours."

The Company further announced the following board and corporate changes:

- Joseph Meehan has been appointed Chairman of the board of directors of the Company, in addition to keeping his role as Chief Executive Officer;
- Arjan Chima has been appointed as president of the Company, in addition to his current role as Chief Financial Officer of the Company; and
- The Company and G&W Distilling Inc. have terminated their agreement the distribution of non-alcoholic beverages previously announced on November 4, 2019. The Company will now pursue this project independently.

About CENTR Brands Corp. CENTR Brands Corp. is a better beverage company, involved in the development and marketing of non-alcoholic beverages for the global market. The Company's first product, named CENTR, is a sparkling, low-calorie, cannabidiol (CBD) infused beverage.

www.findyourcentr.com

For further information, contact Joseph Meehan at 1.604.733.1514.

On behalf of the Board,

CENTR BRANDS CORP.

Joseph Meehan, Chief Executive Officer

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