

CENTR Brands Corp. Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - May 8, 2020) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (OTCQB: CNTRF) (the "**Company**") is pleased to announce the following:

Colorado - Regional Sales Manager Hire. The Company recently hired Nancy Wellner as its Regional Sales Manager in Colorado. Nancy comes to CENTR Brands Corp. with a wealth of sales management experience and success, notably in beverage distribution. "We are thrilled to have Nancy on the team", said Company CEO Joseph Meehan. "She is already off to a strong start, working with our distributor VinMarket Selections to introduce CENTR to Colorado."

Financing. The Company is also pleased to announce that it proposes to conduct a non-brokered private placement (the "Financing"). Pursuant to the proposed Financing, the Corporation is proposing to issue and sell up to 1,000,000 common shares of the Company at an issue price of \$0.50 per share for gross proceeds to the Company of up to \$500,000. The Company has the option of increasing the proposed Financing to an amount not more than \$1 million at any time prior to closing. No warrants or finders fees are to be issued or paid by the Company pursuant to the Financing. The net proceeds of the Financing are to be used for general working capital purposes. The Company expects to complete the Financing in one or more closings, the first of which is to occur on or before May 21, 2020.

About CENTR Brands Corp. CENTR Brands Corp. is a better beverage company which develops and markets 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 info@centrcorp.com.

On behalf of the Board,

CENTR BRANDS CORP.

/s/ **Joseph Meehan**

Joseph Meehan, Chief Executive Officer

This news release may contain certain "Forward-Looking Statements" within the meaning of applicable Canadian securities laws. When or if used in this news release, the words "anticipate", "believe", "estimate", "expect", "target", "plan", "forecast", "may", "schedule" and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the development of the business of CENTR Brands Corp., the timing for the launch of the Company's products and other matters and the use of the net proceeds of the Financing. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.

*The offered securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or any state securities laws, and may not be offered or sold to, or for the account or benefit of, any person in the United States or any "U.S. person", as such term is defined in Regulation S under the Securities Act, absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.*

The securities issued pursuant to the proposed Financing will be subject to a four month and one day statutory hold period in Canada. Completion of the proposed Financing is subject to the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

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