

CENTR Brands Corp. Closes First Tranche of Private Placement

Vancouver, British Columbia--(Newsfile Corp. - September 8, 2020) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (the "**Company**") is pleased to announce it has closed the first tranche (the "**First Tranche**") of the non-brokered private placement (the "**Offering**") announced August 25, 2020. The First Tranche comprises 1,963,000 Units of the Company (the "**Units**") issued at a price of \$0.35 per Unit for aggregate gross proceeds of \$687,050. Each Unit consists of one common share in the capital of the Issuer (each a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at the price of \$0.60 for a period of three years from closing. The Common Shares and Warrants, and any Common Shares issuable upon the exercise of the Warrants issued pursuant to the First Tranche, are subject to a statutory hold period of four months and one day from the closing.

In connection with the offering, the Corporation paid to finders, each at arms' length to the Corporation, finders' fees of 6% for a total of \$21,000 in cash and issued 60,000 broker warrants, with each warrant entitling the holder to acquire one (1) Common Share of the Corporation at a price of \$0.60 over a period of 12 months from the closing date.

The purchase of 813,000 Units for gross proceeds of \$284,550 under the First Tranche constituted a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Shares issued to nor the consideration paid by such persons exceeded 25% of the Company's market capitalization.

The corporation will use the proceeds of the Offering for general working capital purposes.

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.

/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 Offering 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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