

# CENTR Brands Corp. Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - September 30, 2020) - CENTR Brands Corp. (CSE: CNTR) (FSE: 303) (OTCQB: CNTRF) (the "**Company**") announced today its financial results for year ended May 31, 2020. Selected financial information for the year is set forth below with the full financial statements for the year and the related management's discussion and analysis ("MD&A") available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). All amounts are expressed in United States Dollars, unless otherwise stated:

Sales	\$ 463,154	Total Assets	\$ 985,748
Gross Profit	\$ 146,236	Total Liabilities	\$ 608,717
Expenses	\$ 2,758,794		
Net Loss	\$ 2,612,216	Net Loss per Share	\$ 0.04

"CENTR continues to generate record quarterly sales," said Company CEO Joseph Meehan. "We consistently grow awareness of CENTR as the leading CBD beverage brand - and we demonstrate it by our growing sales across the United States."

The Company is also pleased to provide an update on the following corporate strategic initiatives:

*Private Placement:* The Company closed the second tranche (the "**Second Tranche**") of the non-brokered private placement (the "**Offering**") announced August 25, 2020. The Second Tranche comprises 1,132,500 Units of the Company (the "**Units**") issued at a price of \$0.35 per Unit for aggregate gross proceeds of \$396,375. Each Unit consists of one common share in the capital of the Company (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 Second Tranche, are subject to a statutory hold period of four months and one day from the closing.

In connection with the closing of the Second Tranche, the Company paid to finders, each at arms' length to the Company, finders' fees of 6% for a total of \$15,382.50 in cash and issued 43,950 broker warrants, with each warrant entitling the holder to acquire one (1) Common Share of the Company at a price of \$0.60 over a period of 12 months from the closing date.

*RSU/Share Issuance:* The Company issued: (i) 645,000 restricted stock units ("RSUs") to certain employees, directors and consultants of the Company, pursuant to the terms of the Company's RSU Plan; and (i) 167,564 Common Shares to the Company's CEO and 129,481 Common Shares to its President, each in payment for amounts owed to such parties by the Company.

**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](http://www.findyourcentr.com)

For further information, contact Joseph Meehan at [info@centrcorp.com](mailto: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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