

# INDVR Brands Inc. Provides MCTO Update

Calgary, Alberta and Denver, Colorado--(Newsfile Corp. - July 1, 2022) - [INDVR Brands, Inc.](#) (CSE: IDVR) (the "**Company**" or "**INDVR Brands**" or "**INDVR**"), a premier cannabis brand house and edibles producer, provides an update regarding the previously announced management cease trade order (the "MCTO") voluntarily requested by the Company and issued by the British Columbia Securities Commission on June 2, 2022, in connection with the Company's annual financial filings (the "Annual Financial Filings").

The Company's staff and internal audit team continue to make progress and are proceeding without any known material issue. The Company continues to make efforts to file the Annual Financial Filings by no later than July 30, 2022.

The Company is providing this status update in accordance with National Policy 12-203 - *Management Cease Trade Orders* ("NP 12-203"). The Company reports that: (i) there are no changes to the information contained in its default announcement on June 2, 2022 that would reasonably be expected to be material to an investor; (ii) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines set out under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Annual Financial Filings is continuing, which will be issued in the form of a news release; (iii) there has not been any other specified default by the Company under NP 12-203 and no such other default is anticipated; and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

The Company wishes to report that it has completed a search of Cannabis Corp's Colorado storage unit locations and has recovered inventory owned by The Company that has been previously unrecoverable. The Company expects to receive the monthly sublease rent payments from Cannabis Corp as per usual in the first week of July.

## About INDVR Brands Inc.

INDVR is focused on growing its popular hemp and cannabis brands throughout North America. We are committed to the pursuit of becoming a premier, globally recognized "House of Brands," holding a portfolio of award-winning products with an extensive market footprint. For consumers, INDVR seeks to be the recognized source of a broad portfolio of the highest quality hemp and cannabis products suited to meet both health and lifestyle needs. INDVR's management team brings expertise in manufacturing and retail operations, hemp and cannabis R&D, and cannabis cultivation, all working together to support a U.S. expansion plan through organic growth and accretive acquisitions.

Additional information regarding INDVR is available under INDVR's SEDAR profile at [www.sedar.com](http://www.sedar.com). This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

## Investor Information

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## Disclaimer and Forward-Looking Information

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "potential", "endeavor", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular,*

*but without limiting the foregoing, this news release contains forward-looking statements pertaining to the following the closing of the Transaction, any stated or perceived benefits or results attributed to the Company in regards to the Transaction, the closing of the debt settlement agreements and the benefit of the Offering to the Company. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

*The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

*To the extent any forward-looking information in this press release constitutes "future-oriented financial information" or "financial outlooks" within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated product sales of the Company and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to the risks set out above under the heading "Disclaimer and Forward-Looking Information".*



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