

Dixie Brands, Inc. Announces Conditional Approval for Listing on Canadian Securities Exchange



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DENVER, Nov. 14, 2018 (GLOBE NEWSWIRE) -- Dixie Brands, Inc. (Dixie) announced that it has obtained conditional approval on November 13, 2018 from the Canadian Securities Exchange (the CSE) for the listing of the shares that will result from Dixie's completion of a reverse takeover (RTO) of a Canadian public company, Academy Explorations Limited (Academy) which will be renamed Dixie Brands Inc. on completion of the RTO. The common shares of the resulting reporting issuer would then be listed for trading on the CSE. Dixie anticipates that the listing will occur before the end of November 2018 and expects that its shares will trade under the ticker symbol "DIXI".

The merger agreement is available on SEDAR on Academy's home page. A listing statement with information about Dixie and prepared in accordance with the policies of the CSE will be available on SEDAR at sedar.com prior to the commencement of trading on the CSE.

To find out more about Dixie's innovative products, or about how Dixie is building the future of cannabis, please visit us at dixiebrands.com.

About Dixie Brands, Inc.

Dixie Brands, Inc., which has been formulating award-winning THC and CBD-infused products since 2009, is expecting to double its manufacturing and distribution capabilities in 2019 in the US as well as expand internationally, including Canada. They lead the global industry in the development, packaging design, product innovation and quality control for the commercial production of cannabis infused products. While the company started with a single flagship product, the Dixie Elixir (a THC-infused soda), it is now one of the industry's most recognized consumer brands, expanding to over 100 products across more than 30 different product categories representing the industry's finest edibles, tinctures, topicals and connoisseur grade extractions, as well as world-class CBD-infused wellness products and pet dietary supplements. Dixie's executive team has been instrumental in the formation of the marijuana industry for recreational and medicinal use, serving as founding members on several national regulatory and business-oriented industry organizations. To find out more about Dixie's innovative products, or about how Dixie is building the future of cannabis, visit www.dixiebrands.com.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

Certain statements in this news release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Dixie and its subsidiary entities or the industry in which they operate, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. When used in this news release, such statements use words such as "may", "will", "expect", "believe", "plan" and other similar terminology. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this news release. These forward-looking statements involve a number of risks and uncertainties.

These risk factors will be discussed in detail under the heading "Risk Factors" in the listing statement to be filed with the CSE. New risk factors may arise from time to time and it is not possible for management of the Company to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance or achievements of the Company to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, Dixie cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as at October 1, 2018. Dixie will update these assumptions at each reporting period after going public and will adjust its forward-looking information as necessary.

The CSE has not in any way passed upon the merits of the RTO or the listing of the common shares of Dixie Brands Inc., and has neither approved nor disapproved the contents of this news release. Listing of the common shares of Dixie Brands Inc. are subject to satisfaction of the listing requirements of the CSE, including customary deliverables in satisfaction of the conditional approval and the applicable

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