

Dixie Brands Inc. to Begin Trading on the Canadian Securities Exchange



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DENVER, Nov. 29, 2018 (GLOBE NEWSWIRE) -- Dixie Brands Inc. (Dixie or the Company) announced that its subordinate voting shares (Shares) will be listed and begin trading on November 29 on the Canadian Securities Exchange (the CSE) under the ticker symbol "DIXI.U". The share price will be quoted in U.S. dollars. Dixie is one of the cannabis industry's most recognized consumer brands with a portfolio of over 100 products across more than 15 different product categories.

"The public listing of our shares is an important milestone for Dixie Brands, providing us more ready access to capital to fund our ambitious growth strategy and achieve our goal of becoming the leading CPG company in the industry," said Dixie CEO Chuck Smith. "We are pleased to offer liquidity to our existing shareholders whose support has been vital to our success to date, and we welcome new investors to take a closer look at the significant opportunities available to Dixie as the cannabis industry's most recognized brand."

A Listing Statement (Form 2A) with information about Dixie and prepared in accordance with the policies of the CSE has been filed on SEDAR at sedar.com. Dixie recently completed a reverse takeover (RTO) of a Canadian public company, Academy Explorations Limited (Academy) which has been renamed Dixie Brands Inc.

At the time of listing, Dixie has 124,778,269 Shares outstanding. Approximately 99 million Shares are held by related persons, employees or parties controlling more than 5% of the Shares. The remaining 25.7 million Shares are considered the public float. The Company also has 500,000 non-participating voting shares held by Dixie Brands SPV, LLC, a company controlled by certain members of Dixie's senior management entitling it to 100 votes per non-participating voting share at any Dixie shareholder meeting.

Dixie's Priorities for 2019

Building on its foundation as one of the most recognized cannabis brands, Dixie is well positioned to become the first true national consumer package goods company in the cannabis industry. Founded in 2009, the Company currently operates in four states (Colorado, California, Nevada, and Maryland) and has international distribution and manufacturing partners in Australia and Canada.

Dixie plans to expand its THC line of products into at least four additional U.S. states in 2019 through partnerships with licensed and regulated producers in each state. As a result, Dixie expects to have the broadest controlled manufacturing and distribution footprint of any brand in the U.S cannabis market, and a unique capability to deliver a standardized, reliable, and consistent product to end consumers in all markets.

Also, the Company has developed and launched two additional businesses focused on the fast-growing market of Hemp derived CBD wellness products; Therabis a highly formulated portfolio of indication specific pet supplements, and Aceso Wellness a full portfolio of CBD based human dietary supplements.

On October 1, 2018, Dixie raised gross proceeds of US\$25 million in an oversubscribed Series C Financing by way of private placement. This fully funds the Company into 2020 based on its current business plan.

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.

Board of Directors and Officers

Dixie's Board of Directors includes the following seven individuals:

- Hugo Alves: President, Auxly Cannabis Group Inc.
- Devin Binford: Managing Member, Acreage Holdings
- Brian Graham: Founder, Rise Investments International
- Vincent "Tripp" Keber, III: Co-founder, Dixie Elixirs and Edibles
- Michael Lickver: Executive Vice President of Strategy, Auxly Cannabis Group Inc.
- Charles Smith: President & CEO, Dixie Brands Inc. and founding Director of the Cannabis Trade Federation (CTF)
- Melvin Yellin: Co-founder and Executive Vice President, Acreage Holdings

Officers of the Company include Charles Smith (Chief Executive Officer), C. J. Chapman (General Counsel and Secretary), and James Feehan (Interim Chief Financial Officer). Dixie is in the final stages of a recruiting process to strengthen its executive team in accordance with its growth strategy.

Financial Reporting

Dixie's fiscal year ends December 31. The Company expects to report its financial results for the three months ended September 30, 2018 within the next two weeks.

Investor Relations

Dixie has contracted with Vincic Advisors to provide comprehensive investor relations and strategic communications services. Vincic Advisors has been retained for an initial 12-month term which may be extended by mutual agreement, for a monthly fee of C\$12,500. Neither Vincic Advisors nor any of its associates holds an equity interest in Dixie.

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 U.S. as well as expand internationally, including Canada. Dixie leads 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 15 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 are discussed in detail under the heading "Risk Factors" in the listing statement filed on SEDAR. 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 November 27, 2018. Dixie will update these assumptions at each reporting period 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 common shares of Dixie Brands Inc. and has neither approved nor disapproved the contents of this news release.

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