

**CE BRANDS INC. AND EBUYNOW ECOMMERCE LTD.
ANNOUNCE ADDITION OF KEY EXECUTIVES ERNIE LEVENSON AND JOHN
HANNA, AND PUBLIC OFFERING**

CALGARY, Alberta, and VICTORIA, British Columbia – April 2, 2020 – CE Brands Inc. (TSXV:CEBLP, “**CEBI**”) and eBuyNow eCommerce Ltd. (“**EBN**”) are pleased to announce the addition of Ernie Levenson as President and John Hanna as Chief Financial Officer of EBN.

Craig Smith, Chief Executive Officer of EBN, said, “As the eBuyNow business model continues to be rapidly adopted by manufacturers and retailers globally, resulting in significant growth expectations in 2020 and beyond, it was important to bring in a President with extensive industry knowledge and a CFO with technical and public market experience. eBuyNow is extremely fortunate to be able to welcome Ernie and John to the team and will look forward to their direction and leadership in taking the business to the next level.”

Mr. Levenson has 15 years of executive experience at VTech Communications Inc., a wholly-owned subsidiary of VTech Holdings Limited, a global supplier of electronic learning products, as its President and VP of Operations. His work at Vtech led it to become the number one market-share leader in the global Baby Monitor category, generating over 260% e-commerce revenue growth across major retailer websites in less than three years. Prior to Vtech, he was the Chief Operating Officer of HomeRelay Communications, Inc., a telecommunications company, overseeing budget planning, contract management, engineering, day-to-day network operations, billing, customer support, quality assurance, and production. He also possesses significant experience in information technology as the Director of IT and Business Development for Verizon Communications Inc., a global telecommunications company, where he created and managed the strategic direction and IT team for Verizon’s web presence and managed the programming and operations staff to support the R&D centres. Mr. Levenson holds an M.B.A from Babson College and a B.A. from Connecticut College.

Mr. Hanna brings more than 20 years of experience to EBN, including executive level experience in the technology sector. In the nine years prior to joining EBN, Mr. Hanna was the CFO of Vecima Networks Inc., a manufacturer and developer of video networking hardware and software for cable TV operators worldwide. In the six years prior to Vecima, Mr. Hanna was an executive at iFire Group Ltd., a developer of a low-cost flat panel displays, where he was VP Finance & Administration. Prior to iFire, Mr. Hanna spent seven years with The Westaim Corporation, an investment company, where he held a number of positions of increasing responsibility including Director Corporate Development, VP Investments, and VP Finance & Administration of The Westaim Corporation subsidiary Nucryst Pharmaceuticals Corp. He holds an M.B.A. from the University of British Columbia, a B.Sc. from the University of Victoria and is also a certified professional accountant (CPA, CGA).

With the addition of John Hanna, Kalvie Legat has assumed the role of Executive Vice-President and Head of Corporate Development.

Public Offering

CEBI and EBN also announce that they have engaged Integral Wealth Securities Limited and Canaccord Genuity Corp. as co-lead agents (the “**Co-Lead Agents**”), in connection with a proposed

public offering of subscription receipts of CEBI, for maximum gross proceeds of approximately C\$10,000,000 (the “**Public Offering**”). Each subscription agreement will entitle the holder of the subscription receipt to receive, without payment of additional consideration and without any further action, one common share of CEBI upon the satisfaction of the conditions precedent to its proposed Qualifying Transaction with EBN, which CEBI and EBN disclosed in their joint press release dated March 13, 2020. CEBI and EBN will determine the other terms of the Public Offering in consultation with the Co-Lead Agents and issue a press release disclosing those terms, and their impact on the capitalization of CEBI, in due course.

Due to current global market conditions, the board of EBN has decided to terminate its private placement of class “A” common voting shares and class “A” common voting share purchase warrants, for minimum gross proceeds of approximately C\$5,000,000 and maximum gross proceeds of approximately C\$10,050,000, which CEBI and EBN disclosed in their joint press release dated March 13, 2020, announcing their proposed Qualifying Transaction.

CEBI and EBN have executed an amendment to the Amalgamation Agreement dated March 12, 2020, which CEBI and EBN disclosed in their joint press release dated March 13, 2020, to reflect the termination of the Private Placement. A copy of the amendment is available on the SEDAR profile of CEBI at www.sedar.com.

Neither the Exchange nor its regulation services provider (as defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Forward-Looking Information Disclaimer

This press release contains forward-looking information within the meaning of applicable securities legislation. In general, forward-looking information refers to disclosure about future conditions, courses of action, and events. The use of any of the words “anticipates”, “expects”, “intends”, “will”, “would”, and similar expressions are intended to identify forward-looking information. More particularly and without limitation, this press release contains forward looking information concerning the Public Offering. The forward-looking information is based on certain key expectations and assumptions made by CEBI and EBN, including expectations and assumptions concerning the ability of CEBI and EBN to complete the Public Offering. Although CEBI and EBN believe that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because neither CEBI nor EBN can give any assurance that they will prove to be accurate. By its nature, forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed in this press release. These risks and uncertainties include, but are not limited to, the inability of CEBI and EBN to satisfy the conditions precedent to the Public Offering. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date of this press release, and to not use such forward-looking information for anything other than its intended purpose. Neither CEBI nor EBN undertakes any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities legislation.

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