

Good2Go Corp. and Magical Brands Inc. Announce Update to Proposed Qualifying Transaction

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Toronto, Ontario - July 23, 2020 - Good2Go Corp. (“**G2G**” or the “**Company**”) (TSXV: GOTO.P) is pleased to provide an update on its previously announced proposed qualifying transaction (the “**Transaction**”) involving Magical Brands Inc. (“**Magical Brands**”). Pursuant to the Transaction, it is intended that the Company will, directly or indirectly, acquire all of the issued and outstanding securities of Magical Brands (the “**Transaction**”) and it will constitute G2G’s qualifying transaction in accordance with the policies of the TSX Venture Exchange (the “**Exchange**”).

The Transaction is to be structured as a three-cornered amalgamation, share exchange, plan of arrangement or other similarly structured transaction as may be agreed upon by the parties. For the purposes of the Transaction, it is intended that the shareholders of Magical Brands will receive to be established subordinate voting shares of G2G (the “**Subordinate Voting Shares**”), or a combination of Subordinate Voting Shares and to be established multiple voting shares of G2G (the “**Multiple Voting Shares**”) in exchange for their common stock of Magical Brands (the “**Magical Brands Shares**”). In connection with the Transaction, the Company intends to seek a listing of the Subordinate Voting Shares on the Exchange. The Multiple Voting Shares will not be listed for trading on any exchange. Upon completion of the Transaction, it is intended that G2G will change its name to “Magical Brands Corp.”, or such other name as may be determined by the board of directors of Magical Brands. For convenience, the Company, after the completion of the Transaction, is referred to herein as the “**Resulting Issuer**”. Unless otherwise indicated, all dollar amounts referred to herein are expressed in Canadian Dollars.

Upon successful completion of the Transaction, it is anticipated that the Resulting Issuer will be listed on the Exchange as a Tier 2 Technology Issuer, operating as a product innovation and consumer branding company. The Transaction is subject to the receipt of all necessary regulatory and shareholder approvals as well as the satisfaction of conditions to closing which will be set out in a definitive agreement between the parties (the “**Definitive Agreement**”).

A comprehensive news release with further particulars relating to the Transaction, financial particulars, details on the Subordinate Voting Shares and Multiple Voting Shares, descriptions of the proposed management and directors of the Resulting Issuer will follow in accordance with the policies of the Exchange.

About Magical Brands

Magical Brands was incorporated under the laws of Florida on May 13, 2015. Magical Brands is a herbal and plant-derived health and wellness company. Magical Brands focuses on product innovation, consumer branding, research and development, and global sales and distribution. Magical Brands creates consumer-focused hardware and consumable products, including the

Magical Butter Machine, a “do-it-yourself” botanical extraction machine, a line of cannabidiol (“**CBD**”) based products, and a line of functional mushroom based products.

The Magical Butter Machine and its related products developed by Magical Brands are focused on removing inconsistencies from the botanical extraction process and increasing production capabilities for consumers to develop nutrient-rich extracts from roots, fruits, mushrooms, and herbs, infusing the lipid extracted nutrients into butter, oils, tinctures, salves and lotions.

Magical Brands’ CBD-based products are available under the “Magical” brand name and comprise various formats, including (i) edibles: soft gels, fruit chews, and hard candies; (ii) tinctures: liquid form available in multiple flavours; and (iii) topicals: presently available as a cream. Magical Brands’ sales and distribution footprint spans North America, the European Union, the United Kingdom, Australia and New Zealand using both e-commerce, direct-to-consumer and traditional retail distribution channels, including its own direct-to-consumer websites, as well as Amazon, Walmart, Bed Bath & Beyond, Greenlane and Hawthorne.

Magical Brands Financing

In connection with the Transaction, Magical Brands intends to complete a concurrent brokered financing (the “**Offering**”) of subscription receipts (the “**Subscription Receipts**”) of Magical Brands, Inc. (“**Finco**”), a special purpose British Columbia company incorporated solely for the purpose of the Offering, at a price of \$0.50 per Subscription Receipt (the “**Issue Price**”) for minimum gross proceeds of \$5,000,000 (or \$5,750,000 if the Agents’ Option (as defined below) is exercised). Each Subscription Receipt is exchangeable for one (1) unit of Finco (each, a “**Finco Unit**”). Each Finco Unit is expected to be comprised of one common share of Finco and one-half common share purchase warrant of Finco (each whole common share purchase warrant, a “**Warrant**”). Upon the satisfaction or waiver (to the extent such waiver is permitted) of certain conditions, other than the release of the Escrowed Proceeds (as defined below) (the “**Escrow Release Conditions**”), each Finco Unit underlying the Subscription Receipts will, immediately prior to the Transaction, automatically convert into and be exchanged for one (1) unit of G2G (each, a “**G2G Unit**”). Each G2G Unit shall consist of one Subordinate Voting Share and one-half of one share purchase warrant of G2G (each whole share purchase warrant a “**G2G Warrant**”). Each G2G Warrant shall entitle the holder thereof to acquire one additional Subordinate Voting Share at a price of \$0.75 for a period of twenty-four (24) months following closing of the Offering. Expiry of the G2G Warrants will occur at the option of the Resulting Issuer upon 30 days’ notice to holders of G2G Warrants should the volume weighted average trading price of the Subordinate Voting Shares exceed \$1.00 per Share for ten (10) consecutive trading days.

Canaccord Genuity Corp. is acting as lead agent in connection with the Offering (the “**Lead Agent**”), on behalf of a syndicate of agents, including Haywood Securities Inc. and Eight Capital (together with the Lead Agent, the “**Agents**”) to offer the Subscription Receipts for sale on a commercially reasonable efforts agency basis. Magical Brands has granted the Agents an option (the “**Agents’ Option**”), exercisable in whole or in part at any time prior to the closing of the Offering, to increase the size of the offering by up to \$750,000. In connection with the Offering, Magical Brands has agreed to pay the Agents a cash fee (the “**Agents’ Commission**”) equal to 7.0% of the gross proceeds of the Subscription Receipts sold in the Offering (reduced to 3.5% in

respect of sales to the president's list) and to issue compensation warrants (the "**Agents' Warrants**") to the Agents equal to 7.0% of the number of Subscription Receipts sold in the Offering (reduced to 3.5% in respect of sales to the president's list). Each Agents' Warrant shall be exercisable for such number of Finco Units or G2G Units, as the case may be, at an exercise price equal to the Issue Price and having a term of twenty-four (24) months from the closing of the Offering. Upon closing of the Offering, the Company shall pay the Lead Agent a corporate finance fee equal to that number of Subscription Receipts which is equal to 3.0% of the aggregate number of Subscription Receipts issued pursuant to the Offering.

The proceeds from the Offering (less an amount equal to 50% of the Agents' Commission and less all of the reasonable expenses of the Agents in connection with the Offering) (the "**Escrowed Proceeds**") will be held in escrow until the satisfaction of the Escrow Release Conditions.

The funds to be available to the Resulting Issuer upon the closing of the Transaction are expected to be a minimum of \$5,000,000 (or \$5,750,000 if the Agents' Option is exercised), less costs of the Transaction and the Offering. These funds are anticipated to be used, principally for corporate and general working capital purposes.

About G2G

G2G was incorporated under the *Business Corporations Act* (Ontario) on February 28, 2018, and is a capital pool company listed on the Exchange. G2G has no commercial operations and has no assets other than cash. G2G's only business has been to identify and evaluate assets or businesses with a view to completing a qualifying transaction.

About the Transaction

G2G will duly call and hold a special meeting of its shareholders (the “**G2G Meeting**”), to approve, among other things and subject to the completion of the Transaction, (i) the composition of the board of directors of the Resulting Issuer following the completion of the Transaction; (ii) the Resulting Issuer’s stock option plan to take effect following completion of the Transaction; (iii) the consolidation (the “**Consolidation**”) of the issued and outstanding common shares of G2G (the “**G2G Shares**”) prior to the Transaction on the basis of one (1) post-Consolidation G2G Share for every 2.6844 pre-Consolidation G2G Shares (the “**Consolidation Ratio**”); (iv) the change of the name of G2G to “Magical Brands Corp.”, or such other name as may be determined by the board of directors of Magical Brands; (v) amend its articles of incorporation to delete the common shares of G2G and amend the authorized share capital to consist of Subordinate Voting Shares and Multiple Voting Shares and to exchange each issued and outstanding G2G Share for one (1) Subordinate Voting Share (the “**Share Amendments**”); and (vi) the continuance of the Resulting Issuer from the *Business Corporations Act* (Ontario) to the *Business Corporations Act* (British Columbia). G2G will seek majority of the minority shareholder approval for the creation of the Subordinate Voting Shares and the Multiple Voting Shares.

Upon completion of the Consolidation and the Share Amendments, it is anticipated that the 5,411,670 currently issued and outstanding G2G Shares will be consolidated into 2,015,970 post-Consolidation Subordinate Voting Shares.

Details regarding the G2G Meeting will be made available in a management information circular that will be mailed to shareholders of G2G.

For greater certainty, the shareholders of G2G will not be required to approve completion of the Transaction. However, the Transaction is subject to the approval of the shareholders of Magical Brands.

Arm’s Length Transaction

The Transaction is not a non-arm’s length transaction in accordance with the policies of the Exchange.

Filing Statement or Information Circular

In connection with the Transaction and pursuant to Exchange requirements, G2G will file a filing statement on SEDAR (www.sedar.com), which will contain details regarding the Transaction, the Offering, G2G, Magical Brands and the Resulting Issuer.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 (THE “1933 ACT”) AND MAY NOT BE OFFERED OR

SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

Completion of the Transaction is subject to a number of conditions, including but not limited to, negotiation and execution of a definitive agreement between Magical Brands and the Company, Exchange acceptance of the Transaction and listing of the Subordinate Voting Shares. Where applicable, the Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release.

The information contained or referred to in this press release relating to Magical Brands has been furnished by Magical Brands. Although G2G has no knowledge that would indicate that any statement contained herein concerning Magical Brands is untrue or incomplete, neither G2G nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information.

Notice regarding forward-looking statements:

This release includes forward-looking statements regarding Magical Brands, G2G, and their respective businesses, which may include, but is not limited to, statements with respect to the completion of the Transaction, the terms on which the Transaction are intended to be completed, the use of the net proceeds from the Offering, the ability to obtain regulatory and shareholder approvals, the proposed business plan of Magical Brands, the effect of the novel Coronavirus (COVID-19) on the equity markets and economy as a whole, and other factors. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “is expected”, “expects”, “scheduled”, “intends”, “contemplates”, “anticipates”, “believes”, “proposes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Such statements are based on the current expectations of the management of each entity. The forward-looking events and circumstances discussed in this release, including the completion of the Transaction, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including risks regarding Magical Brands’ industry, failure to obtain regulatory or shareholder approvals, changing regulatory landscape, economic factors, the equity markets generally and risks associated with regulations, growth and competition. Although G2G and Magical Brands have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated,

estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and G2G and Magical Brands undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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