SHINYBUD

NEWS RELEASE

ShinyBud Launches Franchise Program to Expand its Retail Footprint

Enlisting franchisee partners advances next phase of growth for 2022 and beyond

TORONTO: February 4, 2022 – ShinyBud Corp. (“ShinyBud” or the “Company”) (TSXV:SNYB), one of Ontario’s fastest growing cannabis retailers, today announced the formal launch of its retail franchise program. Focused on becoming the top cannabis retailer in the province, the Company is starting a franchising queue with the goal of opening 20 franchise stores in 2022. ShinyBud is a cannabis retailer with over 35 well-established corporate and licensed locations across Ontario catering to diverse consumer profiles.

Leading this growth initiative is the Company’s Chief Operating Officer, Mike Nadeau, a seasoned veteran with over 20 years’ experience as a retail operating executive for some of Canada’s most iconic quick service restaurants, such as Tim Horton’s and those owned by RECIPE Unlimited.

“Over the last year, the ShinyBud label generated solid momentum and we assembled a team at both the Board and management level with exceptional branding, franchising, and retail operating expertise,” said Mike Nadeau, COO. “This expertise is built off the back of nationally recognized retail brands and is unmatched in the developing cannabis sector. We plan to emulate the same principles for success as we launch our franchise program and continue building the ShinyBud brand.”

“Applying the franchise business model advances our growth strategy in 2022 and beyond,” added Kevin Reed, Chairman and CEO. “As we grow, we are encountering strong inbound interest for this type of business partnership, and we have the core competencies to do it right. We look forward to welcoming new partners to the ShinyBud Family to join our mission in creating a more accessible cannabis experience across Ontario.”

The Company’s franchise program offers best-in-class retail management support in all areas of the business, including location scouting and design, leasing negotiation, onboarding, industry regulations, and marketing, along with award-winning products and strong relationships with reputable licensed cannabis producers.

For more information on becoming a ShinyBud franchisee owner, please visit www.shinybud.com/franchise.

Cautionary Statement Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking information generally refers to information about an issuer’s business, capital, or operations that is prospective in nature, and includes future-oriented financial information about the issuer’s prospective financial performance or financial position. The Company has made certain material assumptions to develop the forward-looking information in this news release, including but not limited to: prevailing market conditions; general business, economic, competitive, political and social uncertainties; delay or failure to receive any required board, shareholder or regulatory approvals; and the ability of ShinyBud to execute and achieve its business objectives. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in the forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Actual results may vary from the forward-looking information in this news release due to certain material risk factors. These risk factors include, but are not limited to: adverse market conditions; reliance on key and qualified personnel; regulatory and other risks associated with the cannabis industry in general, as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. The foregoing list of material risk factors and assumptions is not exhaustive. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this news release is made as of the date of this news release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

About ShinyBud

ShinyBud Corp. is a multi-banner cannabis retailer with over 35 stores across Ontario – Canada's largest cannabis market. As one of Ontario's fastest growing retailers in the sector, the Company is on a mission to help people never settle, live fully by offering a wide range of carefully curated cannabis products and by creating a more diverse and accessible cannabis experience for adult consumers. ShinyBud's board and management team has extensive retail operating experience, a key competitive differentiator in leading its growth strategy and franchising program. ShinyBud trades on the TSX Venture Exchange (TSXV) under the ticker symbol SNYB. For more information, please visit www.shinybud.com.

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