IGNITE INTERNATIONAL BRANDS, LTD.

CSE: BILZ, OTCQX: BILZF
WWW.IGNITE.CO

Management Discussion and Analysis

For the Three and Six-Month periods ended June 30, 2020

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INTRODUCTION

This Management's Discussion and Analysis ("MD&A"), prepared as at October 15, 2020, reviews the financial condition and results of operations of Ignite International Brands, Ltd. (the "Company" or "Ignite") for the period ended June 30, 2020 and all other material events up to the date of this report. The following discussion should be read in conjunction with a) the consolidated interim financial statements and related notes for the period ended June 30, 2020 and b) the annual audited financial statements and related notes of the Company for the year ended December 31, 2019. These statements can be found under the Company's profile on SEDAR at www.sedar.com.

This MD&A has been prepared in compliance with the requirements of section 2.2.1 of Form 51-102F1, in accordance with National Instrument 51-102 – Continuous Disclosure Obligations. The financial data included in the discussion provided in this report has been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretation Committee ("IFRIC") All dollar amounts are in Canadian dollars, unless otherwise noted.

The Company's certifying officers are responsible for ensuring that the consolidated financial statements and MD&A do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading considering the circumstances under which it was made. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of Ignite's Subordinate Voting Shares; (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates the materiality in this regard referencing all relevant circumstances, including potential market sensitivity.

The Company's directors certify that the consolidated interim financial statements and MD&A present, in all material respects, the financial condition, results of operations and cash flows, of the Company as the date hereof.

Unless otherwise indicated, all financial information in this MD&A is reported in Canadian dollars. All references to the Company contained herein include references to its subsidiaries, as applicable, in the context.

ACCOUNTING PERIODS

This MD&A is based on information in the consolidated interim financial statements and accompanying notes thereto for the period ended June 30, 2020. Comparative amounts in the consolidated interim financial statements and accompanying notes thereto are for the period ended June 30, 2019 and the year-ended December 31, 2019.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

Except for statements of historical fact, information contained in this MD&A constitutes "forward-looking statements" within the meaning of Canadian securities legislation that involve inherent risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to Ignite's intended business focus and growth strategy; projected financial performance of the Company; the expected development of the Company's business, projects and joint ventures; completion of the Company's projects that are currently underway, in development or otherwise under consideration; and future liquidity, working capital and capital requirements. Forward-looking statements are necessarily based upon several estimates and assumptions that, while considered reasonable by management, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, operational, competitive, political and social uncertainties; the effects and impacts of the coronavirus disease (COVID-19) pandemic, the extent and duration of which are uncertain at this time on the Company's business and general economic and business conditions and markets, ability of Ignite to give effect to its business plan; reliance on the "IGNITE" brand which may not prove to be as successful as contemplated; the ability to and risks associated with unlocking future licensing opportunities with the "IGNITE" brand and the ability of the Company to capture significant market share. Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive, and undue reliance should not be placed on forward-looking statements. There can be no assurance that any of the forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Ignite disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

OVERVIEW OF THE BUSINESS

COMPANY OVERVIEW

Ignite is a CSE-listed and OTCQX traded company operating in permissible CBD and cannabis sectors trading under the symbol "BILZ" and "BILZF", respectively. The Company's head office is located at 11 Cidermill Avenue, Unit 200, Vaughan, Ontario, Canada L4K 4B6 and its registered and records office is located at 700 West Georgia Street, 25th Floor, Vancouver, British Columbia V7Y 1B3. The Company is a reporting issuer in British Columbia, Alberta, and Ontario.

The Company is a consumer goods company, leveraging the IGNITE brand via multiple product platforms in the cannabidiol ("CBD"), cannabis, synthetic nicotine, apparel, and beverage sectors. Ignite is in the process of expanding its business operations which currently includes branding, marketing, licensing, sales, and distribution, across the United Kingdom, the United States, Canada, Mexico, and other strategic rest of world markets. The Company intends to affect its growth through brand leveraging, product development, targeted marketing, and strategic supply chain partnerships in each of these target jurisdictions.

OUTLOOK

Coronavirus 2019 (COVID-19) is an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). During Q1 2020, the outbreak of COVID-19 resulted in governments worldwide, enacting emergency measures to combat the spread of the virus. These measures, which included of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally, resulting in an economic slowdown. To date, a number of businesses have suspended or scaled back their operations and development as cases of COVID-19 have been confirmed. It is unknown at the time of this MD&A if future spikes in COVID-19 will again trigger a state of emergency.

As of the date of this publication, the Company continues to monitor the economic impact of COVID-19 on its operations. The Company continues to be materially impacted from both a profitability and liquidity perspective from the detrimental economic conditions created by COVID-19 in wholesale trade channels within its active markets such as the United States and the United Kingdom. A number of the businesses within these channels that are currently, or may represent potential trading partners were deemed non-essential or have voluntarily decided to temporarily shutter their operations which may limit the Company's ability to realize continuing profits from these partners.

The Company is committed to an aggressive plan to proactively implement measures to sustain its operations including but not limited to: (1) refocusing sales and marketing efforts within higher margin, direct to consumer (ecommerce) channels, (2) continuing with new IGNITE branded product introductions offering a wider selection of experiences to its broad consumer base and actively trading wholesale partners, (3) materially reducing or deferring larger pools of fixed and variable costs within its operations including non-essential headcount, rents and associated carrying costs, discretionary expenditures such as corporate sponsored events and costs associated with business travel, (4) actively engaging supply chain partners to negotiate extended payment terms where possible, and, (5) proactively adjusting finished goods inventory and demand planning to ensure that investments in working capital are focused on near term revenue generating opportunities.

The Company's ability to continue in the normal course of operations is dependent on its ability to raise equity or debt financing. Should this ability be materially impaired due to the COVID-19 scenario, the Company may not be able to continue its operations in its current state.

The breadth of the impact of the COVID-19 pandemic on investors, businesses, the global economy and the financial and commodity markets may also have a material adverse impact on the Company's profitability, results of operations, financial conditions and the trading price of the Company's securities.

RECENT EVENTS

The following events occurred after the reporting period covered by the Financial Statements but are considered material in nature for the reader and therefore are included here.

On September 2, 2020, the Company gave a 30-day notice to CannMart Inc., a wholly owned subsidiary of Namaste Technologies Inc. ("Namaste"), that it was terminating their agreement because CannMart was unable to satisfy the demand for the Ignite products. On October 2, 2020, pursuant to the notice, the Company terminated its agreement with CannMart Inc. Ignite is in the process of engaging several other companies to replace CannMart as a manufacturer and distributor of Ignite products to ensure that the demand for Ignite's products can be satisfied in all the major provinces of Canada.

In September the Company, with the acceptance of option holders, cancelled all existing option agreements with the intent to re-issue prior to the end of October valuing the options at the greater of the closing market price of the Corporation's Shares on the Exchange on (i) the trading day prior to the date of grant of the Options, or (ii) the date of grant of the Options.

On or about September 4, 2020, the Company filed a counterclaim regarding the Heffernan lawsuit served on July 30, 2020.

On September 1, 2020, the Company terminated an office lease in Los Angeles, California after determining the companies reduced space requirements and challenges associated with Covid-19 closures and restrictions.

At the end of August, the Company launched a new line of disposable synthetic nicotine vape devices in the US in 300, 800, and 1500 puff sizes. These devices are sold in both the direct-to-consumer e-commerce channel as well as the wholesale channel which services traditional "Brick and Mortar" retailers.

On August 31, 2020, Lester Lee resigned as President to continue solely in his capacity with the Company as a Director. On September 1, 2020, John Schaefer, existing Chief Operating Officer was appointed as President and will continue to serve the Company in the dual roles.

On July 30, 2020, the Company was served with a Judicial Summons (the "Summons"), which named Ignite International Brands, Ltd., Ignite International, Ltd., and the Company's Chief Executive Officer as defendants of the complaint for damages for whistle-blower retaliation, defamation, and wrongful termination of the former [acting] President of the Company, Curtis Heffernan (the "Heffernan Lawsuit"). The Company is poised in its termination policies and does not feel this lawsuit will have an impact on the Company or its future operations; thus, no provision has been made with regards to the Heffernan Lawsuit.

On July 10, 2020, the Company held is Annual General Meeting ("AGM") where it voted in favor of increasing the size of the board to six directors, thereby in addition to Mr. Gilpin-Payne and Mr. Schwartz, shareholders also re-elected IGNITE's existing four directors, namely, Dan Bilzerian, Lu Galasso, Tom Kofman and Lester Lee. Lastly Shareholders also re-appointed Davidson & Company LLP as the auditors of IGNITE for the year ended December 31, 2020 and authorized IGNITE's board to fix their renumeration.

On July 10, 2020, the Company entered into a settlement agreement and release (the "Settlement Agreement") with the owner of a property leased by the Company. The Settlement Agreement grants a division of proceeds relating to the Company's Option to Purchase (note 16); the minimum the Company will receive in the event of a sale is USD$2.5MM.

FINANCIAL HIGHLIGHTS FOR Q2 2020

- Revenues of $3.2MM increased $1.1MM from $2.1MM in the year-ago quarter. The increase was a result of continued expansion in the Wholesale channel which had sales totaling $1.6MM ($0.2MM in Q2 2019) offsetting a decline in E-Comm sales which totaled $1.5MM ($1.9MM in Q2 2019), the latter resulting from customers having more avenues to purchase IGNITE products in traditional "Brick and Mortar" retailers;
- Gross profit as a percentage of revenues was 27% which is a decrease of 12 percentage points from 39% in the year-ago quarter. The decrease is due mainly to a sales channel mix shift from the higher margin E-Commerce channel to Wholesale;
- Operating expenses of $7.8MM decreased $2.8MM from $10.6MM in the year-ago quarter. The decrease is largely attributed to a reduction in Marketing expenditures as the Company shifts to a focus on social media to generate awareness in the channels it operates;
- Net loss attributable controlling interests was $7.4MM, down from $11MM in the year-ago quarter. The decreased loss is a direct result of reduced operating expenses as the Company continues to focus its expenditures on those items which will generate near term revenues and profits to fund operations;
- Working capital was $7.8MM, down $2.9MM compared to $10.7MM in the year-ago quarter. The reduction in working capital is attributed to net losses generated by operations for the period ending June 30, 2020;
- On June 12, 2020, the Company completed a series of transactions which resulted in it acquiring 100% ownership in Ignite Distribution, LLC ("Ignite USJO") which was converted to an incorporated company in the process;
- At the end of April, the Company received Paycheck Protection Program ("PPP") loans in the amount of USD$1,079,687 and USD$127,273 for Ignite International, Ltd ("Ignite US") and Ignite USJO respectively. The Company has met the requirements for forgiveness and as such will be making the appropriate applications prior to the submission deadline.

FINANCIAL PERFORMANCE SUMMARY

LOSS FOR THE PERIOD

The Company reported a net and comprehensive loss of $7.4MM for the three months and $16.3MM for the six months ended June 30, 2020 compared to $11MM and $22.3MM for the respective periods in 2019. Included in the current periods net loss and comprehensive loss are net losses attributable to non-controlling interests of $0.2MM for the 3 months and $0.4MM for the six months ended June 30, 2020 (compared to net income of $0.1MM and $0.1MM respectively in 2019).

REVENUES AND GROSS PROFIT

Revenues and gross profits earned during the period were derived from (1) wholesale and ecommerce sales of IGNITE branded beverage and CBD products sold exclusively in the United States and the United Kingdom under permissible regulatory product guidelines, (2) online sales of IGNITE branded merchandise in the United States and the United Kingdom, and (3) royalties generated from the sale of cannabis and cannabis related products in the Canada by third party licensed distributors.

Revenues for Q2 2020 were $3.2MM, up $1.1MM or 53% compared to $2.1MM for Q2 2019. E-commerce represents 47% of the Company's revenues at $1.5MM ($1.9MM or 91% in Q2 2019), while wholesale and royalty channels represent $1.6MM or 51% ($0.2MM or 8% in Q2 2019) and $0.1MM or 2% ($0.03MM or 2% in Q2 2019) respectively. The E-comm sales decrease of $0.4MM was predominantly a result of a sales mix shift to the Wholesale channel as the Company expanded product availability into "Brick and Mortar" retailers.

Wholesale revenues increased $1.5MM as a result of expansions into the United Kingdom market, as well as the establishment of Ignite Distribution, LLC, which focuses on wholesale operations. These markets experienced a full quarter of operations in Q2 2020 whereas Ignite Distribution, LLC had commenced operating in late May of 2019 and the United Kingdom market was not established until July 2019.

Royalty revenue in Q2 2020 was a result of Canadian THC sales which commenced in late March 2020; Q2 2019 royalty revenues were a result of a short-term branding agreement in the US.

The US represented 93% of total revenue at $4.5MM for Q2 2020 compared to $3.6MM or 99% in Q2 2019, while the remainder came from UK and Canada at $0.2MM and $0.1MM respectively ($nil and $0.04MM respectively in Q2 2019).

Gross profit on revenues for Q2 2020 was up $0.1MM to $0.9MM or 27% of revenues compared to $0.8MM or 39% of revenues in Q2 2019. The decrease in gross profit as a percentage of revenues is predominantly a result of the channel mix shift from E-Commerce to Wholesale.

OPERATING EXPENSES

General and Administrative Expenses:

General and administrative costs for Q2 2020 were $4.5MM, up $0.4MM compared to $4.1MM for Q2 2019. The increase is mainly a result of public company costs not incurred in Q2 2019 pertaining to audit and legal as well as costs pertaining to IT related services:

- ***Payroll and benefits*** for Q2 2020 totaled $2.7MM, a decrease of $0.1MM from $2.8MM in Q2 2019. The minimal decrease from prior year is due mainly to the increased use of contracted management services as the Company expanded operations into new geographies which offset a reduction in head count. Additionally, the Company brought in more experienced leadership in the second half of fiscal 2020 which remained on payroll through to the end of Q2 2020. In addition, the Company had previously recorded group benefits as an insurance expense in the year ago quarter which is now recognized as payroll and benefits.

- ***Office expenses*** for Q2 2020 totaled $0.4MM, an increase of $0.2MM from $0.2MM in Q2 2019. The increase is due to IT related services and subscriptions for general IT support as well as for support of websites, e-commerce, and social media marketing activities.

- ***Facilities expenses*** for Q2 2020 totaled $0.3MM, an increase of $0.1MM from $0.2MM in Q2 2019. The increase is a result of security costs associated with one of the Company's properties along with storage fee's for inventory and marketing materials.

- ***Consulting and Advisory Fees*** for Q2 2020 totaled $0.2MM, a decrease of $0.2MM from $0.4MM in Q2 2019. The higher expenditures in Q2 2019 when compared to Q2 2020, were due to initial start up consultancy costs incurred.

- ***Professional fees*** for Q2 2020 totaled $0.5MM, an increase of $0.4MM from $0.1MM in Q2 2019. The increase in Q2 2020 is attributed to legal and accounting costs associated with additional public company requirements post RTO, the addition of new subsidiaries, and advisory costs associated with the Company's expansion in the United States, the United Kingdom and Mexico.

- ***Insurance*** for Q2 2020 totaled $0.1MM which is flat to $0.1MM incurred in Q2 2019. The 2019 amount is mainly group benefits pertaining to full time employees whereas the Q2 2020 amount pertains to insurance for operations which was not added until the second half of fiscal 2019.

- ***Travel and accommodation*** for Q2 2020 totaled $0.2MM, which is flat to $0.2MM incurred in Q2 2019.

Share-based payments:

During Q2 2020, the Company recorded share-based payments of $0.7MM compared to $0.05MM in Q2 2019. The increase is due to the incremental amortization cost associated with 6MM outstanding share options in Q2 2020 compared to 1.2MM in Q2 2019.

Marketing and promotions

Marketing costs incurred were $1.3MM for Q2 2020, a decrease of $3.3MM from $4.6MM in Q2 2019. This reduction in cost is attributed to significant upfront expenditure by the Company in 2019 to establish brand awareness in new markets while strengthening awareness in the core US market. The Company has since shifted to a social media strategy capitalizing on the momentum created in fiscal 2019 which requires significantly lower financial investment.

Depreciation and amortization expense

Depreciation and amortization was $0.9MM for Q2 2020, a decrease of $0.9MM from $1.8MM Q2 2019. In Q2 2019 the Company, as part of the RTO process, recognized all most of the first half of 2019 depreciation in Q2, whereas Q2 2020 is representative of one quarters depreciation. Adjusting for anomaly in Q2 2019, depreciation and amortization is flat to the year ago period.

Bad debt expense

Bad debt expense was $0.3MM for Q2 2020, an increase of $0.3MM from $0.05MM Q2 2019. In Q2 2020, the Company terminated a partnership agreement with Ignite Social, LLC. The purpose of the partnership was to facilitate social media influencers, working with the Company, to initiate a social selling concept and allow direct and indirect value of the influencer to be measured. The result of this termination was a write down of an unsecured note totaling USD $200,000 and a write-off of USD $31,821 in expenses paid by the Company on behalf of Ignite Social, LLC.

OTHER EXPENSES

Interest expense and accretion

The Company incurred interest costs $1MM for Q2 2020, an increase of $0.6MM from $0.4MM in Q2 2019. The increase is attributed to accreted interest associated with Series A and B convertible debentures issued by the Company in Q4 2019 yielding proceeds of $20MM ($10MM each) and carrying interest at the rate of 8% per annum.

TOTAL ASSETS

Total assets of the Company were $31.0MM as at June 30, 2020, a decrease of $7.7MM compared to assets of $38.7MM as at December 31, 2019. The decrease is largely attributed to the decrease in cash used to facilitate the day-to-day operations of the Company, including lease payments, insurances, and personnel costs. It is also attributed to cash used to promote IGNITE branded products through marketing and advertising, and for professional fees rendered for audit, compliance and other matters.

Cash and equivalents

Total cash and equivalents were $5.8MM as at June 30, 2020, a decrease of $9.3MM from $15.1MM as at December 31, 2019. The decrease in cash is a result of the operational net loss in the quarter along with increased inventory of $2.1MM mainly attributable to expansion of the product portfolio, and increased vendors payments as indicated by a decrease in accounts payable of $0.9MM. The Company's prepaid expenses also increased in Q2 2020 by $0.8M from to December 31, 2019, contributing to the decrease in cash.

The Company does not have any unused lines of credit or other arrangements in place to borrow funds and has no off-balance sheet arrangements. The Company does not use hedges or other financial derivatives.

Receivables

Total receivables were $1.7MM as at June 30, 2020, an increase of $0.2MM from $1.5MM as at December 31, 2019. The increase in is attributable to a shift in sales from the E-commerce (B2C) channel to Wholesale (B2B), the latter having longer collection terms.

Inventory

Total inventory was $8.1MM as at June 30, 2020, an increase of $2MM from $6.1MM as at December 31, 2019. The increase is attributable to inventory purchases required to support new products in market as well as slower turnover on some existing stock keeping units ("SKU's") purchased in anticipation of stronger year to date sales prior to the economic impacts of COVID-19. The Company maintains a provision for slow moving and obsolescent inventory which totaled $2.5MM as of June 30, 2020.

TOTAL LIABILITIES

Total liabilities of the Company were $37.7MM as at June 30, 2020; an increase of $3.9MM compared to $33.8MM as at December 31, 2019. The increase is largely attributed to the issuance of the II CAD Note and the II USD Note increasing the Company's convertible debenture liability during the period.

Debt related instruments

Total debt related instruments include convertible debenture liabilities, long term loans, and notes payable which totaled $27.5MM as at June 30, 2020, an increase of $5.4MM from $22.1MM as at December 31, 2019. The increase is a result of an additional promissory note raised in June 2020 for $5MM used to fund the working capital needs of the organization, and loans pertaining to the paycheck protection program ("PPP") totaling $1.7MM. For the latter, the Company has met the requirements outlined by the program and as such intends to apply for forgiveness prior to the end of the fiscal period.

Accounts payable and accrued liabilities

Total accounts payable and accrued liabilities totaled $4.5MM as at June 30, 2020, a decrease of $1.1MM from $5.6MM as at December 31, 2019. The decrease is a result of lower trade payables as the company has lowered expenditures while becoming more current on accounts. Accrued liabilities also decreased in large part due to lower vacation accruals resulting from reduced staffing as well as timing in the fiscal period.

WORKING CAPITAL

Total working capital of the Company defined as current assets less current liabilities was $7.8MM as of June 30, 2020; a decrease of $2.9MM compared to $10.7MM as at December 31, 2019. The decrease is a direct result of cash consumed to fund operations as expenses continued to exceed gross profits generated by sales in the first half of the year.

SUMMARY OF QUARTERLY RESULTS

The following table summarizes information derived from the Company's financial statements for each of the eight most recently completed quarters:

Quarter Ended	Revenues	Cost of goods sold	Gross profit	Net income (loss)	Net income (loss) per share [1]
	$	$	$	$	$
June 30, 2020	3,170,827	2,305,591	865,236	(7,431,530)	(0.03)
March 31, 2020	1,694,658	1,066,191	628,467	(8,939,951)	(0.03)
December 31, 2019	1,701,892	2,418,016	(716,124)	(34,155,958)	(0.13)
September 30, 2019	3,388,238	2.571.821	816,416	(13,120,675)	(0.12)
June 30, 2019	2,074,819	1,271,543	803,276	(10,977,687)	(0.10)
March 31, 2019	1,524,658	957,599	567,059	(11,284,865)	(0.13)
December 31, 2018	1,901,128	1,401,143	499,985	(8,297,357)	(0.16)
September 30, 2018	540,253	335,265	204,987	(6,879,133)	(0.07)

[1] *Fully diluted loss per share amounts are not shown as they would be anti-dilutive.*

The Company has incurred significant operating costs relating to the start-up of its operations over the last eight quarters including expenses related to commercial activations, brand development and brand awareness initiatives. During the period ended June 30, 2020, the Company continued to generate revenues from sales of various IGNITE branded products and through licensing the use of the IGNITE trade mark, and it will continue to diligently invest in activation and marketing initiatives which may negatively impact its profitability in the short term as sales continue to grow across its diverse markets. The impact of COVID-19 has slowed the market and the Company will continue to adjust its operations accordingly in response to the pandemic.

LIQUIDITY AND CAPITAL RESOURCES

During the period ending June 30, 2020, the Company generated negative cash flow from operations totaling ($13.5MM), down from ($20.6MM) for the period ending June 30, 2019. The negative cash generation is attributed to fiscal 2020 year to date net losses of ($16.7MM). The reduction compared to the prior year is a result of reduced operational losses as the Company benefits from continued cost reductions strategies amid a slow down in revenue and profit generation due to the COVID-19 pandemic.

The Company's financial success is reliant on management's ability to identify and evaluate opportunities to expand its business operations which currently includes branding, marketing, licensing, sales and distribution across the United States, Canada, Mexico and other international jurisdictions, including but not limited to the United Kingdom, and leverage multiple product platforms. The Company intends to affect this expansion through brand leveraging, product development, targeted marketing, and strategic supply chain partnerships in each of the target jurisdictions.

In order to finance these initiatives including its global working capital needs, the Company is dependent raising additional capital. There is no certainty that funding will be available at the times and in the amounts required to fund the Company's activities. The Company's financial statements do not include any adjustments that might result from these uncertainties.

The Company's consolidated interim financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company's ability to continue in the normal course of operations is dependent on its ability to raise financing or through the sale of its investments at amounts favorable to the Company.

RISKS AND UNCERTAINTIES

The corporation is subject to a number of risks and uncertainties as it conducts operations on a global scale. Please refer to the section entitled "Risk Management" in the Company's year-end audited MD&A ending December 31, 2019, which can be found under the Company's profile on SEDAR at www.sedar.com.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Ignite International Brands, Ltd. hereby applies for the listing of the above-mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true, and plain disclosure of all material information relating to Ignite International Brands, Ltd. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated this 15th day of October 2020.

/s/ Dan Bilzerian

Dan Bilzerian

Chief Executive Officer and Director

/s/ Paul Dowdall

Paul Dowdall

Chief Financial Officer

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ Luciano Galasso

Luciano Galasso

Director

/s/ Thomas Kofman

Thomas Kofman

Director