

Yerbaé

Yerbaé Brands Corp.

For Immediate Release

TSX Venture: YERB.U, OTCQX® Best Market: YERBF

Yerbaé Provides Update on Warrant Repricing and Warrant Exercise Incentive Program

Scottsdale, Ariz., January 19, 2024 – Yerbaé Brands Corp. (TSXV: YERB.U) (“Yerbaé” or the “Company”), a plant-based energy beverage company, announces that, further to its news releases dated December 8, 2023 and December 29, 2023, the Company has received final approval to the repricing (the “Warrant Amendment”) of an aggregate of 3,234,675 outstanding common share purchase warrants (the “Warrants”) from US\$1.50 to US\$1.20, which Warrant Amendment has been effected.

The Company also announces that one eligible warrant holder (the “Eligible Holder”) participated in the Company’s warrant exercise incentive program (the **Warrant Incentive Program**) and exercised an aggregate of 835,000 Warrants for aggregate proceeds to the Company of \$1,002,000. To induce the early exercise of the Warrants, the Company issued an aggregate of 835,000 warrants (the “Incentive Warrants”) to the Eligible Holder. The Incentive Warrants are exercisable into the same number of common shares of the Company at an exercise price of US\$1.50 per common share until December 14, 2025, subject to an acceleration provision whereby, if for any thirty (30) consecutive trading days (the “Premium Trading Days”) following the repricing the closing price of the Shares exceeds US\$2.50 per Share, the Incentive Warrants’ expiry date will be accelerated such that holders will have thirty (30) calendar days to exercise the Incentive Warrants (if they have not first expired in the normal course) (the “Acceleration Clause”). The activation of the Acceleration Clause will be announced by press release and the 30-day period will commence no later than seven (7) days after the last Premium Trading Day.

Proceeds received from the exercise of Warrants will be used by the Company for general working capital purposes.

The Incentive Warrants and the common shares issuable upon exercise of the Incentive Warrants are subject to a four month and a day hold period from the date of the issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein to, or for the account or benefit of, persons in the United States or U.S. persons (“U.S. Persons”), as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the “1933 Act”). The securities described herein have not been and will not be registered under the 1933 Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration is available.

To learn more, join Yerbaé's mailing list for important updates and offers:
<https://investors.yerbae.com>.

About Yerbaé Brands Corp.

Founded in 2017 by Todd Gibson and Karrie Gibson, Yerbaé Brands Corp., (TSXV: YERB.U) is disrupting the energy beverage marketplace with great tasting, zero sugar, zero calorie beverages, while using plant-based ingredients that are designed to meet the needs of the wellness forward consumer. Harnessing the power of nature, Yerbaé's celebrity ingredient (Yerba Mate) is known to produce 196 different vitamins, minerals and nutrients that also produces caffeine.

By combining Yerba Mate, a South American herb with its premium ingredients and flavors, Yerbaé provides consumers with a no compromise energy solution. All Yerbaé energy beverages are zero calorie, zero sugar, non-GMO, and gluten free. Find us @DrinkYerbae on Instagram and Facebook.

Contacts

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