

## Trichome Financial Provides Update Regarding James E. Wagner Consensual Restructuring

### *Trichome Financial "stalking horse bid" approved*

#### *Stoic Advisory to conduct Sales and Investor Solicitation Process*

#### *Howard Capital approved as CRO*

**TORONTO, ONTARIO / ACCESSWIRE / April 13, 2020** / Trichome Financial Corp. (the "**Company**" or "**Trichome Financial**") (CSE:TFC) announces that, on April 9, 2020, James E. Wagner Cultivation Corporation (the "**Corporation**", and together with its subsidiaries, "**JWC**") (TSXV:JWCA), in connection with its consensual restructuring under the Companies' Creditors Arrangement Act (the "**CCAA**"), obtained an order from the Ontario Superior Court of Justice (Commercial List) (the "**Court**");

- Authorizing the commencement of its previously announced Sales and Investor Solicitation Process (the "**SISP**"), to be carried out by Stoic Advisory Inc. under the supervision of the Special Committee of the Board of Directors of the Corporation and KSV Kofman Inc., as monitor in the CCAA proceedings (the "**Monitor**").
- Approving the Bidding Procedures contained in the SISP, which includes a bid deadline of May 15, 2020.
- Approving Trichome Financial's previously announced asset purchase agreement (the "**Asset Purchase Agreement**") as JWC's "stalking horse bid" and approving Trichome Financial as JWC's "stalking horse" bidder in the SISP.
- Approving the appointment of Howard Capital LLC (the managing member and sole owner of which is Howard Steinberg) as the Chief Restructuring Officer of JWC.
- Granting an extension of the stay of proceedings in connection with JWC's CCAA proceedings until June 26, 2020.

Pursuant to the SISP, interested parties will be given an opportunity to submit an offer for all of JWC's assets for a purchase price which is estimated to be equal to or greater than \$11.95 million. JWC will also consider (i) separate offers to acquire some but not all of JWC's assets, if a combination of one or more such bids in the aggregate would result in proceeds at least equal to the amounts described above and is otherwise a qualified bid pursuant to the SISP, and (ii) a bid structured as a CCAA plan if it is otherwise a qualified bid pursuant to the SISP.

Copies of the Initial Order, SISP and other Court materials and information related to JWC's CCAA proceedings are available on the Monitor's website at <https://www.ksvadvisory.com/insolvency-cases/case/james-e-wagner-cultivation-corporation>.

### **About Trichome Financial Corp.**

Trichome Financial is a specialty finance company focused on providing flexible and creative credit solutions to the global legal cannabis market. Trichome was created to address the lack of credit availability in the large, growing and increasingly complex cannabis market. Trichome Financial's experienced founders and management team has a unique edge to capitalize on proprietary deal flow and industry insight while developing a first mover advantage as a global cannabis focused specialty finance company. Trichome Financial provides customized financing solutions across the industry value chain to support growth, capital expenditures, mergers, acquisitions, working capital and other needs. Leveraging the combined resources and knowledge of its founders, it is able to offer significant value-added financial, product, market and operational support to its partner companies.

For further information about Trichome Financial please visit us at [www.trichomefinancial.com](http://www.trichomefinancial.com) or @trichomefinance on Twitter and refer to the joint information circular of Trichome Financial and 22 Capital dated May 29, 2019 which is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## **READER ADVISORY**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward-looking statements relate to, among other things: the Company's effective cash interest yield, the development of the global cannabis industry, trends in the cannabis capital markets, and the future market opportunity for Trichome Financial. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, 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, competitive, political and social uncertainties; and the delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such 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 the forward-looking statements and information contained in this news release. Except as required by law, Trichome Financial assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.*

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