

SOL Global Shareholders Approve Name Change to "Bluma Wellness" in Pivot to Becoming a U.S. Cannabis Multi-State Operator

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SOL Global Investments Corp. →

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SOL Global Will Change its Name to "Bluma Wellness Inc." to Reflect Continued U.S. Expansion

"One Plant" Will Become the Company's Brand Name for All Anticipated 49 Retail Locations and Home Delivery

TORONTO, Oct. 16, 2019 /PRNewswire/ - SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB), an international company focused on cannabis and cannabis-related ventures, is pleased to announce the results of its special meeting of shareholders held on October 15, 2019 (the "**Meeting**"). Shareholders representing approximately 99.299% of votes cast at the Meeting, by proxy or in person, approved a special resolution authorizing the Company to amend its articles to change its name from "SOL Global Investments" to "Bluma Wellness Inc." (the "**Name Change**"). The Company expects the Name Change and a change to its ticker symbol to occur in the coming weeks. The common shares of the Company will continue to trade on the CSE under its existing trading symbol, SOL.

The Company is also pleased to announce that shareholders representing approximately 99.323% of votes cast at the Meeting, by proxy or in person, approved a change of business of the Company from an "investment company" to a "life sciences issuer" that will operate as a U.S.

multi-state cannabis operator ("**MSO**"). The Company expects the change of business to occur in the coming months.

The Name Change reflects the Company's transition from an international cannabis investment company to that of an MSO under the life sciences category of the CSE, as had been previously announced by the Company on August 8, 2019. With fully operational GMP and GAP certified cultivation and processing facilities, its first two dispensary sites opening this month and the roll out of its proprietary home delivery model in Florida, Bluma has already positioned itself for solid growth and the capture of market share in Florida. Additionally the expected acquisitions in California of ECD Inc. (operating as "**Northern Emeralds**"), an acclaimed craft cultivator and processor of premium cannabis flower based in Humboldt County, the One Plant chain of dispensaries, plus the expected acquisition in Michigan of MCP Wellness Inc. ("**MCP Wellness**") and its operating dispensaries (plus its cultivation licenses and approved dispensary licenses) will position Bluma Wellness as a new breed of MSO that is laser-focused on product quality and operational efficiencies. Bluma Wellness intends to be one of the few MSOs to embrace and deploy responsible scaling of its operations and EBITDA generation, and just as importantly, will remain true to its mission of producing the highest quality cannabis flower in the United States.

"All of the strategic investments into cannabis brands and operations in Florida and the proposed investments in California and Michigan that were made by our team over the past year will pave the way for this transition to becoming a MSO," said Bluma Wellness' interim chair and CEO Brady Cobb. "We have assembled an incredibly talented and seasoned management team that is excited to operate and responsibly scale up both Bluma's cultivation, processing and dispensing operations in Florida and the proposed operations in Michigan and California, which represent three (3) of the biggest markets by revenue, as well as Bluma's portfolio of some of the strongest brands in the sector including Northern Emeralds, Old Pal, Venice Cookie Company and others. I am beyond thrilled to be able to bring these assets together and execute upon our strategic operations plan in Q4 and beyond."

CORPORATE UPDATE:

Operations:

SOL Global's strategic investments and expected acquisitions in key states this year have built out the necessary infrastructure to support the Company's multi-state operation.

As previously announced, SOL Global signed a binding letter of intent ("**LOI**") to acquire six licensed cannabis dispensary companies and all One Plant intellectual property in California that it expects will operate under the nationally recognized "One Plant" brand. In line with Bluma Wellness' expansion, 3 Boys Farm LLC in Florida ("**3 Boys Farms**"), which the Company previously acquired through a majority stake, has begun the integration of the One Plant branding with their Florida customer base. "One Plant", once fully integrated, will become the brand name of all of Bluma Wellness's anticipated 49 retail stores spread throughout Florida as well as Bluma's proprietary home delivery service, and expected throughout Michigan and California following these acquisitions.

The Company expects that Northern Emeralds, an industry leading cannabis cultivation, processing and distribution company headquartered in Humboldt County, California, and Michigan-based MCP Wellness, which operates retail and cultivation centers in Michigan, will, if successfully acquired, also fall under Bluma Wellness.

3 Boys Farm:

SOL Global's Florida asset, 3 Boys Farms, has rolled out a few strategic initiatives including a proprietary delivery model and new product releases. A press release will be forthcoming that details the success of those initiatives. Stay tuned.

About SOL Global Investments Corp.

SOL Global is an international investment company with a focus on investing in cannabis and cannabis related companies in legal U.S. states, the hemp and CBD marketplaces and the emerging European cannabis and hemp marketplaces with an objective of providing shareholders with a long term return through capital appreciation, dividends and interest from its investments. If the Company believes there is a strategic reason to do so, it may also invest in companies not in the cannabis sector.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy.

The forward-looking information contained in this press release includes: the Company's name change and ticker symbol change, the Company's change of business to becoming a U.S. multistate cannabis operator, the Company's efficient scaling of its operations, generation of EBITDA through operational efficiencies and production of one of the highest quality cannabis flower in the United States, the acquisition of six-licensed cannabis dispensary companies, the acquisition of One Plant intellectual property and its use across 49 retail stores, the acquisitions in Michigan and California, the opening of retail stores in Florida, Michigan and California, and information relating to the commencement, termination and manner of the normal course issuer bid. Forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, but are not limited to: the Company's ability to comply with all applicable governmental regulations in a highly regulated business; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US federal laws; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent

public opinion and perception regarding the medical-use and adult-use marijuana industry; and regulatory or political change. Additional risk factors can also be found in the Company's current MD&A, which has been filed on SEDAR and can be accessed at www.sedar.com.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

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