

## **SOL Global Provides Corporate Update on One Plant Florida Operations, Verano Decision to Terminate Harvest Business Combination**

### *One Plant Florida Sales Continue Growth Amid Covid-19 Pandemic*

TORONTO, March 31, 2020 /PRNewswire/ - SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB) today provides an operational and corporate update regarding the Company's investment portfolio and assets.

#### Termination of the Verano-Harvest Business Combination Agreement

SOL Global today provides an update on the previously-announced termination of the business combination agreement (the "**Business Combination Agreement**") dated April 22, 2019 between Verano Holdings, LLC ("**Verano**"), a SOL Global portfolio company, and Harvest Health & Recreation, Inc. ("**Harvest**").

As noted in Harvest's [news release](#) dated March 26, 2020: "Prolonged obstacles in meeting requirements for state and local regulatory authorities needed to transfer ownership and operational licenses, adverse capital market conditions, [and] a challenging environment for asset sales all contributed significantly to the decision not to move forward with the pending acquisition. No breakup fees or other considerations are owed by either party as a result of the termination of the BCA."

SOL Global remains a proud shareholder of Verano and looks forward to seeing Verano continue to expand its MSO operations in the United States. Verano has efficiently and effectively scaled up its operations in several key cannabis markets in the U.S., including Illinois, New Jersey and Nevada (either directly or via affiliates/subsidiaries), and is well positioned to continue to generate impressive quarter over quarter growth.

#### Corporate Update

SOL Global's previously announced \$50 million senior secured non-convertible debenture (the "**Debenture**") remains in good standing and SOL Global does not expect any negative financial impact as a result of the termination of the Business Combination Agreement. As announced in SOL Global's [news release](#) dated July 8, 2019, the Debenture bears an interest rate of 6.0% per annum and will not mature until July of 2021. The Debenture may be repaid in cash or in-kind with securities held within the Company's investment portfolio with the agreement of the lender.

SOL Global retains sufficient liquidity to continue to meet its obligations under the Debenture, as well as the repayment of the principal through its significant assets and ownership positions in Verano, CannCure Investments Inc. (to be renamed Bluma Wellness Inc.) ("**Bluma**"), Torque Esports Corp., DNA Genetics, and the Company's other public and private investments within its portfolio. The Company previously announced Bluma's proposed business combination with Goldstream Minerals Inc. ("**Goldstream**"), pursuant to which Bluma will complete a reverse takeover of Goldstream, subject to the receipt of all required shareholder and regulatory approvals, including of the Florida Department of Health, Office of Medical Marijuana Use (the "**Florida OMMU**").

For more information on the valuation of SOL Global's investment portfolio, please see the Company's [news release](#) dated January 9, 2020 disclosing Duff & Phelps Canada Limited's valuation of SOL Global's investment portfolio.

### One Plant Florida Update:

One Plant Florida, the Florida operating company of Bluma, continues to establish itself as an emerging player in Florida's coveted medical cannabis marketplace, and the company's focus on premium flower and flower derived products and home delivery is being showcased during the current Covid-19 pandemic. When One Plant Florida's current weekly results, as delineated by the Florida OMMU, are compared against larger and more established operators in the State of Florida, the power of premium flower, a scaled up and efficient home delivery network, innovative bulk pricing for both flower and concentrates, and patient-centric retail experiences that include the first approved curbside delivery are plainly evident.

As highlighted by the most recent report from the Florida OMMU, One Plant Florida has seen a significant upward trend in sales and market penetration amidst the ongoing Covid-19 pandemic. One Plant Florida was the first medical marijuana treatment center in Florida to invest in, scale up, and operate a statewide home delivery platform, and has also launched the State's first approved curbside delivery option at its dispensary locations.

According to the weekly reports dated March 20, 2020 and March 27, 2020, respectively, from the Florida OMMU:

Week-to-Week Growth in Flower Sales: One Plant Florida's sales of smokable flower products grew 55.7% through the week ended March 20, 2020, the second highest week-to-week sales growth rate in the State of Florida. For the week ended March 27, 2020, One Plant Florida maintained a positive week over week sales growth rate of 0.9%, buoyed by its home delivery network and curbside pickup. In comparison, other competitors like Trulieve (-7.8%) and Curaleaf (-9%) saw declines week over week.

Sales Comparisons to other Market Players: Based upon the Florida OMMU report dated March 27, 2020:

- One Plant Florida's cannabis flower products accounted for 1.74% of all cannabis flower sold in the state, during which time the company accounted for only 0.42% of the state's dispensaries;
- One Plant Florida sold 18.9% as much flower as Curaleaf, with only 7.14% as many dispensaries as Curaleaf;
- One Plant Florida sold 67.1% as much flower as Fluent (Cansortium), with only 10.5% as many dispensaries as Fluent;
- One Plant Florida sold 183.3% as much flower as Green Thumb Industries, with only 33% as many dispensaries as Green Thumb Industries;
- One Plant Florida sold 95.14% as much flower as Harvest Health and Recreation, with only 33% as many dispensaries as Harvest Health and Recreation;
- One Plant Florida sold 73.4% as much flower as GrowHealthy (iAnthus), with only 14% as many dispensaries as GrowHealthy.

Additionally, One Plant Florida is pleased to announce the recent opening of its Jacksonville Beach location at 1161 Beach Boulevard. One Plant Florida intends to open its planned location in St. Petersburg by April 15, 2020 and its planned location in Bonita Springs by May 15, 2020,

with both locations initially offering delivery and curbside pickup only as a result of the ongoing COVID-19 pandemic. One Plant Florida further intends to open four (4) new delivery hubs and curbside pickup locations over the next 45 days in Pensacola, Orlando (Fern Park), North Miami, and Avon Park, as well as its previously announced dispensary openings in the 3<sup>rd</sup> and 4<sup>th</sup> Quarter of 2020, which will expand the company's access and market penetration.

Additionally, One Plant Florida is pleased to report that it is in the final stages of commencing operations at its new 54,000 square foot Nexus Greenhouse cultivation facility in Indiantown, Florida, and it is anticipated that this new facility will provide One Plant Florida with 3-4 times as much premium cannabis flower per month than is currently being harvested from the Company's Ruskin, Florida facility. All planned dispensary locations and delivery and curbside pickup options and the commencement of operations at the Indiantown facility remain subject to the receipt of all required regulatory approvals.

### Torque Esports/Frankly/WinView Merger Update

As previously announced, Torque Esports Corp. (TSX-V: GAME) (OTCQB: [MLLLD](#)) ("**Torque**", formerly Millennial Esports Corp.), Frankly Inc. ("**Frankly**") (TSX-V: TLK) (OTCQX: [FRNKF](#)) and WinView, Inc. ("**WinView**") have agreed to combine to form an integrated news, gaming, sports and esports platform.

The combined company, to be called Engine Media Holdings, Inc. ("**ENGINE**") [Esports, News, Gaming, Interactive Network, Engagement], will be co-led by Torque Esports CEO Darren Cox and Frankly CEO Lou Schwartz. WinView Executive Chairman Tom Rogers, who also serves as Chairman of Frankly, was the founder of both CNBC and MSNBC. Mr. Rogers was also the president and chief strategist of NBC Cable before becoming the CEO of TiVo. Upon completion of the merger, Mr. Rogers will serve as Executive Chairman of ENGINE. ENGINE will be the first public entity devoted to driving new sources of revenue for sports, esports and news content, with a set of businesses covering various elements of the esports sector, gaming related to live sports events, content management and streaming services, data-driven advertising sales, and intellectual property covering mobile cash games of skill and sports gambling. The three companies bring together an established set of technologies to address the burgeoning esports and lifestyle gaming markets and to capitalize on the growing competitor and spectator audiences that are engaging in skills-based competitions across a wide range of games.

### Update on Financial Reporting

On March 23, 2020, the Ontario Securities Commission issued Ontario Instrument 51-502, entitled "Temporary Exemption From Certain Corporate Finance Requirements." This instrument was issued as a result of the COVID-19 pandemic and provides a blanket 45-day extension from the deadline otherwise applicable under Ontario securities law to file, send or deliver certain documents under the reporting issuer's continuous disclosure obligations. As such, the Company wishes to advise the market that it will be filing its audited annual financial statements, management's discussion and analysis and the CEO and CFO certificates as at and for the fiscal year ending November 30, 2019, over the coming weeks. The extended timeline was agreed to between the Company and its auditors and is not as a result of any disagreements or issues with our filings, but is rather solely due to the impact that the COVID-19 pandemic has had on our ability to meet our previous financial filing deadline of March 30, 2020. In addition, this extended timing will NOT result in any cease trade order or issue with trading in the Company's stock on the Canadian Securities Exchange. Therefore, the new filing deadline for the Company's financial filings as at and for the fiscal year ending November 30, 2019 is May 13, 2020. Further, the

revised filing deadline for the Company's financial filings as at and for the three-month interim period ending February 29, 2020 is June 12, 2020. The Company fully expects that it will file all financial filings well within the revised deadlines.

Management and other insiders are subject to an insider trading black-out policy that reflects the principles of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There are no updates to any material business developments in the Company since the date of the Company's most recently filed financial statements other than for what has already been publicly disclosed.

### **CONTACT INFORMATION**

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### **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 SOL Global believes there is a strategic reason to do so, it may also invest in companies not in the cannabis sector.

### **Cautionary Statements**

*This press 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 herein include, but are not limited to, information relating to the Company's expectations regarding the future growth of Verano's business, the Company's financial condition not being impacted by the termination of the Business Combination Agreement, the Company's ability to repay the Debenture, the proposed business combination between Bluma and Goldstream, One Plant Florida's future growth and expansion, the creation of ENGINE and its strategic plans and the future filing of the Company's financials pursuant to Ontario Instrument 51-502.*

*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, including the Company's ability to sell or otherwise monetize the securities of one of more of its privately held portfolio companies on a timely basis, potential litigation, a delay in or the failure to complete the Bluma/Goldstream business combination and/or the Torque/Frankly/Winview merger, construction delays, less than expected crop yield, lower than anticipated growth in the e-sports and gaming industry and further impact from the continuing COVID-19 pandemic.*

*Other risk 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](http://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.*