

Fiore Cannabis Announces Warrant Amendment

FIOR News Release
December 9, 2021

Kelowna, British Columbia and Las Vegas, Nevada – Fiore Cannabis Ltd. (CSE: FIOR) (OTCQB: FIORF) ("Fiore" or the "Company"), a licensed multi-state cannabis cultivator, producer and retailer, today announced it has applied to the CSE for an extension of certain of its outstanding common share purchase warrants ("the Warrants"). The Company intends to extend the expiry date of an aggregate of 3,930,721 warrants ("Warrant") issued by the Company in connection with its non-brokered private placement which closed on June 24, 2020 for two additional years. Under the current terms, each Warrant can be exercised until 5:00pm on December 25, 2023 at an exercise price of \$0.22. For further information on the Warrants, please refer to the press release of the Company dated June 24, 2020 filed on SEDAR.

About Fiore Cannabis

Fiore Cannabis Ltd. (CSE:FIOR) (OTCQB:FIORF) is a publicly traded company that has been investing in the development of recreational and medical cannabis products since 2014. The Company has expanded its operations to include cultivation, production and retail offerings in the key North American legal jurisdictions of Nevada and California. Fiore's portfolio of brands caters to diverse consumer and patient experiences, with brands and products that address recreational, medical, wellness as well as new consumer experience preferences. Current brands include Fiore Cannabis, Diamante Labs, Surfer and The Weekender. The Company operates retail cannabis outlets through its Green Leaf Wellness brand. For more information, please visit www.fiorecannabis.com.

For Further Information

Erik Anderson, President and CEO
1-877-438-5448 Ext. 713
eanderson@fiorecannabis.com

Cannabis Industry Involvement

The Company owns marijuana licenses in Nevada and California. Marijuana is legal in each state; however, marijuana remains illegal under United States federal law and the approach to enforcement of U.S. federal law against marijuana is subject to change. Shareholders and investors need to be aware that federal enforcement actions could adversely affect their investments and that the Company's ability to support continuing U.S.-based operations, and its access to private and public capital could be materially and adversely affected.

Forward-Looking Information

This news release contains forward-looking statements or information within the meaning of applicable securities laws. These forward-looking statements relate to our current expectations and views of future events, including in respect of future financial and operational performance, future business goals and plans, the resiliency of the Nevada and California markets, the likelihood of the growth of retail sales, the doubling of our cultivation footprint, the expansion of our operations in Nevada and California, the U.S.

growth strategy generally, future revenues due to new product releases and the prospect of future returns for investors. Statements which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, outlook, expectations or intentions regarding the future, including words or phrases such as "anticipate", "objective", "may", "will", "might", "should", "could", "can", "intend", "expect", "believe", "estimate", "predict", "potential", "plan", "is designed to", "project", "continue", or similar expressions suggest future outcomes or the negative thereof or similar variations. These forward-looking statements are based on the Company's current projections and expectations about future events and financial trends that management believes might affect its financial condition, results of operations, business strategy and financial needs, and on certain assumptions and analysis made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate.

Forward-looking information and statements involve and are subject to material factors and assumptions, known and unknown risks, and other uncertainties which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such factors include, among others: inability to obtain CSE acceptance of the proposed warrant term extension, inability of the Company to execute its business plan, failure to receive shareholder or regulatory approvals, the risks and uncertainties identified in the Company's reports and filings with the applicable Canadian securities regulators, risks and uncertainties related to the economic impacts of COVID-19 and vaccination programs across the U.S., assumptions regarding future levels of tourism to Las Vegas, assumptions regarding consumption rates for cannabis in the U.S., assumptions regarding the success of future product launches and demand for such products, assumptions regarding restrictions on air and other travel, assumptions and uncertainties related to financing activities, assumptions regarding the activities of secured and unsecured creditors of the Company, uncertainties and risks related to ongoing litigation matters, risks related to the manufacture of cannabis products for consumer consumption, risks related to manufacturing process itself, regulatory and other impediments to the legal sale of cannabis in the U.S., risks related to certain joint ventures and partnerships, risks related to the regulatory processes regarding licensing in the States of Nevada and California and assumptions regarding the approval of additional cultivation space by regulatory agencies where required. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking information and statements herein, whether as a result of new information, future events or results, or otherwise.