



Hollister Biosciences Inc. Announces Delay in Filing Annual Financial Statements

VANCOUVER, BC –**May 4th**, 2021 – Hollister Biosciences Inc. (CSE:HOLL, OTC:HSTRF, FRANKFURT:HOB) (“**Hollister**” or the “**Company**”) announces that its annual financial statements for the year ended December 31, 2020, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of April 30, 2021 (the “**Filing Deadline**”).

The Annual Financial Filings were not filed on or before the Filing Deadline due to the location of the operations and the COVID-19 pandemic that lead to delays in coordinating the collection of data and documentation for inventory. The Company has been advised by its auditors, Davidson & Company LLP, that they need more time to complete the audit.

The Company is working on the steps required to complete the Annual Financial Filings and is working diligently to be able to file the Annual Financial Filings as soon as possible. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order (“**MCTO**”) imposed against the Chief Executive Officer and Chief Financial Officer of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed, and requires that the Annual Financial Filings be filed on or before July 2nd, 2021.

Until the Annual Financial Filings are filed, the Company intends to issue bi-weekly default status reports in accordance with National Policy 12-203 - *Management Cease Trade Orders*. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

About Hollister Biosciences Inc.

Hollister Biosciences Inc. is a multi-state cannabis company with a vision to be the sought-after premium brand portfolio of innovative, high-quality cannabis & hemp products.

Hollister uses a high margin model, controlling the whole process from manufacture to sales to distribution or seed to shelf. Products from Hollister Biosciences Inc. include HashBone, the brand's premier artisanal hash-infused pre-roll, along with concentrates (shatter, budder, crumble), distillates, solvent-free bubble hash, pre-packaged flower, pre-rolls, tinctures, vape products, and full-spectrum high CBD pet tinctures. Hollister Cannabis Co. additionally offers white-labeling manufacturing of cannabis products. Our wholly-owned California subsidiary Hollister Cannabis Co is the 1st state and locally licensed cannabis company in the city of Hollister, CA birthplace of the "American Biker".

Website: www.hollisterbiosciences.co

The CSE, nor its regulation services provider, does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

Forward-Looking Information: This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forwardlooking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com

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