

## **SOL Global Portfolio Company Bluma Wellness Completes Its Sale to Cresco Labs**

TORONTO, April 15, 2021 - SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB) is pleased to announce that its portfolio company, Bluma Wellness Inc. ("**Bluma Wellness**") (CSE: BWEL.U) (OTCQX:BMWLF) has closed its previously announced acquisition by Cresco Labs ("**Cresco Labs**") (CSE:CL) (OTCQX:CRLBF), a vertically integrated multi-state operator and the number one U.S. wholesaler of branded cannabis products.

The acquisition was completed by way of a plan of arrangement (the "**Arrangement**") under the provisions of the *Business Corporations Act* (British Columbia). Pursuant to the terms of the Arrangement, holders of common shares of Bluma Wellness ("**Bluma Shares**") received 0.0859 subordinate voting shares of Cresco Labs ("**Cresco Shares**") for each Bluma Share held. In total, Cresco Labs acquired 184,814,281 Bluma Shares, representing all of the issued and outstanding Bluma Shares, in exchange for 15,875,449 Cresco Shares. It is expected that the Bluma Shares will be delisted from the Canadian Securities Exchange and Bluma Wellness will submit an application to the applicable securities regulators to cease to be a reporting issuer and to terminate its public reporting obligations. For more information on the Arrangement, please refer to the news release of Cresco Labs and Bluma Wellness dated April 14, 2021.

Prior to the completion of the Arrangement, SOL Global held an indirect economic interest in approximately 36.3% of Bluma Shares on a partially-diluted basis through its interest in 48,256,502 Common Shares and 29,665,515 warrants to purchase Common Shares. Following completion of the Arrangement, SOL Global holds an indirect interest in 4,145,233 Cresco Shares and 2,548,267 warrants to purchase Cresco Shares.

"Bluma Wellness was a SOL Global core portfolio holding since we co-founded the company in early 2018, and we are beyond proud of the meteoric success that led to its sale in such a short period of time," said Paul Kania, CFO of SOL Global.

"Florida medical marijuana patients have an insatiable appetite for quality medical cannabis. Bluma's success has been driven by the incredible strength of its One Plant Florida brand and the electrifying demand for its premium medical flower," said Andy DeFrancesco, CEO of SOL Global. "We want to thank the entire Bluma team led by co-founder Brady Cobb for delivering stockholder value as we now enter the next chapter of growth as large stockholders in Cresco Labs under the vision of CEO Charlie Bachtell and his team."

### COVID-19 Update

SOL Global and its investments and portfolio companies have continued to deliver for both clients and shareholders despite challenges in the overall cannabis space and uncertain market conditions caused by the ongoing COVID-19 pandemic. SOL Global's portfolio companies and companies in which they retain an economic interest, including Bluma Wellness, have adapted to the current environment through the continued scale-up of existing Florida cannabis production facilities, the continued expansion of Bluma Wellness' operating subsidiary, One Plant Florida's, already robust home- and curbside-delivery network and online ordering system in Florida, and the continued oversight of strategic business opportunities. SOL Global remains confident that it will continue to weather the COVID-19 storm and will emerge from the pandemic as a strengthened leader in the larger cannabis marketplace.

## About SOL Global Investments Corp.:

SOL Global is a diversified investment and private equity holding company engaged in the small and mid-cap sectors. The Company's investment partnerships range from minority positions to large strategic holdings with active advisory mandates. The Company's seven primary business segments include Retail, Agriculture, QSR & Hospitality, Media Technology & Gaming, and New Age Wellness.

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### 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 in this press release includes, without limitation, statements relating to Bluma Wellness being de-listed from the Canadian Securities Exchange and Bluma Wellness' intention to apply to cease to be a reporting issuer and terminate its public reporting obligations.*

*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 including the inability or failure of the Company's portfolio companies to execute their business and strategic plans as contemplated or at all, the failure by Bluma Wellness to delist from the Canadian Securities Exchange or terminate its public reporting obligations, changes in national or regional economic, legal, regulatory and competitive conditions and a resurgence in the COVID-19 pandemic.*

*Other risk factors include: the risks resulting from investing in the US marijuana industry, which may be legal under certain state and local laws but is currently illegal under U.S. federal law; the risks of investing in securities of private companies which may limit the Company's ability to sell or otherwise liquidate those securities and realize value; reliance on management; the ability of the Company to service its debt; the Company's ability to obtain additional financing from time to time to pursue its business objectives; competition; litigation; 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.*