

# SOL Global Continues NCIB and Announces Board Changes

## Corporate Update on Core Holdings

### Issued and Outstanding Shares are 53,217,538

**Toronto, ON** – August 9, 2021 – SOL Global Investments Corp. (“**SOL Global**” or the “**Company**”) (CSE: SOL) (OTCQB: SOLCF) (Frankfurt: 9SB) is pleased to announce that it will continue purchasing shares under its previously announced normal course issuer bid (“**NCIB**”), which commenced on March 31, 2021. To date, an aggregate of 1,538,800 common shares in the capital of the Company (“**Common Shares**”) have been purchased by the Company during the current purchase cycle pursuant to the Company’s NCIB at an average price of \$4.3831 per share. A maximum of 2,737,805 Common Shares may be purchased pursuant to the NCIB, representing approximately 5% of the issued and outstanding Common Shares as at the time of the commencement of the NCIB.

There are 53,217,538 Common Shares issued and outstanding as of the current date. An additional 1,199,005 Common Shares may be purchased by the Company under the NCIB. The Company intends to repurchase the full 5% and will be updating the market on the progress of its NCIB on a monthly basis. The NCIB is expected to terminate on March 31, 2022, or such earlier date at the discretion of the Company or upon the completion of the purchase of the maximum number of Common Shares under the NCIB.

All Common Shares purchased under the NCIB are being purchased on the open market through the facilities of the Canadian Securities Exchange (the “**CSE**”). All purchases made under the NCIB will be at the prevailing trading price for the Common Shares at the time of purchase. Common Shares acquired by the Company under the NCIB are being purchased for cancellation.

### Board Additions

SOL Global is pleased to announce that Alex Spiro and Kevin Taylor have joined the Company’s Board of Directors (the “**Board**”). Mr. Spiro will assume the Chairmanship of the Compliance Committee and Mr. Taylor will assume Chairmanship of the Compensation Committee.

Alex Spiro is a well-known litigator and successful investor. He serves as Chairman of Glassbridge Enterprises and is a board member and strategic advisor to a number of groundbreaking companies. Mr. Spiro is a former prosecutor and the former coordinator of a program focused on children with autism at McLean Hospital, Harvard’s psychiatric hospital. Mr. Spiro is a graduate of the Harvard Law School, where he currently teaches. He has lectured and written on a variety of subjects related to psychology and law.

Kevin Taylor is a seasoned executive with 30 years of operating experience in Fortune 500 companies based in North and South America. For the past 11 years, Kevin has served as the

President and Chief Executive Officer of TEREI International Limited, a merchant bank focused on debt and equity opportunities in the small to mid-cap markets in North and South America. Mr. Taylor acts as a director for a number of companies listed on the Toronto Stock Exchange and the TSX Venture Exchange.

The Company will issue 2,000,000 Performance Share Units (“**PSUs**”) to various members of the Board, management and consultants of the Company. These PSUs are based on performance metrics in the Company’s upcoming audited financial statements.

“Thanks to our turbocharged success we have put ourselves in a position to bulk up, and that starts up top at the board level”, said SOL Global CEO, Andy DeFrancesco. “It’s incredible for us to have Alex and Kevin joining our board. They both have outstanding track records and are leaders in their respective positions. Their experience will augment the team and I in our push for performance and top tier stockholder growth”

## **Corporate Update**

SOL Global has made a variety of high conviction investments in recent months that broaden its portfolio and create new opportunities for growth. It has continued to make new investments in the Cannabis and Health & Wellness spaces while taking advantage of broad industry trends and opportunities created by the associated regulatory environments. As announced previously, SOL Global now holds significant positions in California retail and branding leader, Captor Capital Corp. (CSE:CPTR), as well as Texas and Florida license holder, Consortium Inc. (CSE:TIUM.U). It has also invested in psychedelics company Wesana Health Inc. (CSE:WESA) and premium water company Flow Beverage Corp. (TSX:FLOW).

SOL Global has identified opportunities in the broader theme of future mobility and electrification. It has made investments to capture the rapidly growing market for disruptors along the entire industry vertical. This includes consumer and retail products, commercial applications such as last-mile delivery, mobility-as-a-service, charging infrastructure, and battery technology.

### Damon Motors Inc.

The Company signed a term sheet to lead the next round of financing for electric superbike company, Damon Motors Inc. (“**Damon**”). SOL Global co-led the previous round of financing with Benevolent Capital Partners, LLC and Zirmania Investments Limited.

### Vaxxinator Enterprises

SOL Global led the most recent round of financing for air purification technology company, Vaxxinator Enterprises Inc. (“**Vaxxinator**”). The Company’s total investment, including previous rounds now totals US\$9 million. Vaxxinator operates in the air purifier industry with its patented technology. The company’s air purifiers effectively eliminate and destroy viruses and bacteria through a combination of ultrasonic waves providing agglomeration of nanoparticles that then pass through an ultraviolet light.

### Arevo

SOL Global invested US\$2.5 million in 3D printing company Arevo Inc.. Other investors in the company include Khosla Ventures, GGV Capital, Defy Partners, and other investors based in Silicon Valley. Arevo is a technology company that automates the design and fabrication of large, geometrically complex, continuous CFRP composite products through a suite of innovations in materials science, robotics and design software. Customers include companies from consumer, industrial, automotive, heavy industries, construction and aerospace sectors.

### Jones Soda

SOL Global invested US\$2 million in convertible debentures of classic craft soda company Jones Soda Co. (“**Jones**”). Jones recently announced its results for the second quarter of 2021 which included its highest quarterly revenue since 2012 and its first profitable quarter since 2016. It also recently announced its intention to launch a cannabis beverage business line.

### Tevva Motors Inc.

SOL Global invested US\$12.5 million in Tevva Motors Inc. (“Tevva”), a UK based electric truck company. Tevva is a leading developer of electrification systems for commercial vehicles and is led by an all-star team including David Roberts, Asher Bennett, David Thackray and Ken Scott. Its patented range extension technology utilizes both battery electric and hydrogen fuel cells.

## **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 six primary business segments include Retail (QSR & Hospitality), Agriculture (including Cannabis), Technology (with a focus on Clean-Tech and Electric Vehicles, Esports and Gaming, Cryptocurrency, and New Age Wellness.

The Company’s head office is located at 100 King Street West, Suite 5600, Toronto, Ontario, M5X 1C9.

**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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## **Cautionary Statement Regarding Forward-Looking Information**

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, information relating to the Company’s plans to continue acquiring Common Shares under the NCIB, the issuance of PSUs and expectations relating to the addition of new Board members.

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, 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 U.S. 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.