

## **SOL Global Jumps Into Michigan Cannabis Market with \$20 Million Investment In Common C Holdings LP**

TORONTO, August 24, 2021 - SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB) is pleased to announce that it has completed an investment in Common C Holdings LP ("Common C Holdings"), a Michigan-based, Delaware limited partnership that provides support services to state-compliant licensed cannabis operators. SOL Global invested USD\$20 million in Common C Holdings, acquiring 1.4M Class B Common Units.

Common C Holdings, which was formed in 2018, provides support services, financing, intellectual property licensing, accounting and professional coordination, and real estate support services to state-compliant licensed cultivation, processing, and retail cannabis operators in Michigan. The Michigan cannabis market has shown significant growth and strength in recent months and has become one of the top cannabis markets in the United States:

- In the month of July, Michigan's cannabis revenues were over \$170mm, which represents over 500% growth over the last 18 months.<sup>1</sup>
- Expected revenue in the state in 2021 will be over \$1.5B and is expected to grow to \$4B in the next 3-5 years.<sup>2</sup>

Some of the key client assets Common C Holdings supports include:

- Over 170,000 square feet of cultivation in current production, producing over 60,000 pounds in annual production (scalable up to 1,200,000 square feet, subject to additional licensing requirement); and
- 5 Retail operations and scaling to over 12 stores by 2022.

Common C Holdings takes a deliberate, people-first approach to its business strategy. With the completion of this financing, Common C Holdings in concert with its licensed partners, is well-positioned to capture a significant portion of the \$3B Michigan cannabis market.

"We reviewed a number of Michigan opportunities over the last 24 months knowing it was a state we wanted to be in. Common C Holdings is the perfect fit for our portfolio" said SOL Global CEO, Andy DeFrancesco. "This investment reminds me of many of our previous winning bets in the space, where we were able to identify a business in hypergrowth phase with world class management ready to scale. Common C Holdings simply checked all of the boxes and SOL Global is proud to have led this round of financing."

### **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

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<sup>1</sup> <https://calgaryherald.com/cannabis-news/michigan-sets-cannabis-sales-record-in-july/wcm/c3d2b724-2c8c-48cb-b5d5-ad304f1cbb05/amp/>

<sup>2</sup> <https://www.greenentrepreneur.com/article/375971>

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.

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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, information relating to the expected growth of the cannabis market in the State of Michigan and Common C Holdings' business strategy and expansion plans.*

*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 companies that provide services to 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.*