

SOL GLOBAL INVESTMENTS CORP. ANNOUNCES INTENTION TO PURSUE SUBSTANTIAL ISSUER BID

SOL Global Board Approves Plan to Repurchase up to \$30,000,000 of Stock

SOL Global Engages Clarus Securities Inc. as Advisor and Dealer Manager in Connection with Planned Substantial issuer Bid

September 7, 2021 (Toronto, Ontario) – SOL Global Investments Corp. (the “**Company**” or “**SOL Global**”) (CSE: SOL) (OTCQ SOLCF) (Frankfurt: 9SB) is pleased to announce that its board of directors (the “**Board**”) has formally approved the Company’s plan to pursue a substantial issuer bid (the “**Issuer Bid**”) to repurchase up to \$30,000,000 of its outstanding common shares (the “**Common Shares**”) for cancellation at a premium to the current market price.

As disclosed in the Company’s news release on September 3, 2021, the Company recently completed its normal course issuer bid (the “**NCIB**”) for the purchase of 2,737,805 Common Shares. Following the completion of the NCIB, the Board considered appropriate uses of the Company’s financial resources, and at Management’s suggestion, approved pursuing the Issuer Bid as a way to return cash to its shareholders.

Pursuant to an engagement letter approved by the Board and dated effective September 7, 2021, Clarus Securities Inc. will act as the Company’s advisor and dealer manager in respect of the Issuer Bid. The Company expects to finalize the terms of tender and formally commence the Issuer Bid by late September, subject to obtaining any necessary regulatory approvals and/or exemptive relief.

“My team and I have an insatiable determination to provide above average returns to SOL Global shareholders” said SOL Global Chairman & CEO, Andy DeFrancesco.

“Although the cannabis sector pulled back over the last number of months, we were prudent in taking profits prior to the pull back at significantly higher prices. Based on our present Net Asset Value (“**NAV**”) we feel that our stock price is undervalued at these levels. Having recently completed our NCIB of 2.7 million shares we have determined that buying back another \$30,000,000 of additional stock is the best way to close the gap between our NAV and our stock price. Managing and reducing SOL Global’s share count has always been a top priority for our Board and that will continue moving forward.”

This press release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Common Shares. The Issuer Bid referred to in this news release has not yet commenced. An offer to buy / solicitation of an offer to sell Common Shares will only be made pursuant to a separate issuer bid circular which will contain full details of the Issuer Bid, be filed with applicable securities regulatory authorities and mailed to the Company’s shareholders. An offer to buy / solicitation of an offer to sell Common Shares will not be made to holders of Common Shares in any jurisdiction in which the making or acceptance of offers to sell Common Shares would not be in compliance with the laws of that jurisdiction.

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About SOL Global Investments Corp.

SOL Global is a diversified investment and private equity holding company engaged in the small and mid-cap sectors. SOL Global'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.

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

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 Company's intentions and expectations with respect to pursuing the Issuer Bid; the Company obtaining any necessary regulatory approval or exemptive relief, if required, for the Issuer Bid; the aggregate amount to be paid for Common Shares purchased for cancellation under the Issuer Bid; the timing for commencing the Issuer Bid; and the Company's commitment and ability to return cash to shareholders.

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 Issuer Bid not occurring as expected, any failure of any condition to the Issuer Bid, the extent to which shareholders elect to tender their Common Shares under the Issuer Bid, the Company having sufficient financial resources and working capital following completion of the Issuer Bid, the Company's ability to provide above average returns to its shareholders, the Company's NAV and stock price, 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. In particular, we assume that we will be able to obtain or rely on any necessary or desirable exemptions that make it commercially practicable to commence and complete the Issuer Bid, including reliance on the liquid market exemption from the formal valuation requirements in Multilateral Instrument 61-101.

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. 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.