

SOL GLOBAL COMPLETES DISPOSITION OF ASSETS TO HOUSE OF LITHIUM AS IT PREPARES FOR ITS UPCOMING PUBLIC LISTING

HOUSE OF LITHIUM COMPLETES \$10 MILLION FINANCING

HOUSE OF LITHIUM SET TO BECOME PUBLICLY TRADED LEADER IN SMALL CAP EV AND GREEN TECH PRIVATE EQUITY

November 9, 2021 (Toronto, Ontario) – SOL Global Investments Corp. (the “**Company**” or “**SOL Global**”) (CSE: SOL) (OTCQ SOLCF) (Frankfurt: 9SB) is pleased to announce that further to its press release dated September 13, 2021, it has launched its specialized investment company called House of Lithium Ltd. (“**House of Lithium**”), which will target businesses that are leading the way in the green revolution. In connection with the launch of House of Lithium, SOL Global has divested (the “**Portfolio Sale**”) its current portfolio (the “**Portfolio**”) of electric vehicle, green tech and clean tech investments (the “**EV Assets**”) to House of Lithium for an aggregate purchase price equal to the fair market value of the EV Assets in the amount of \$79,741,888 (the “**Purchase Price**”), and House of Lithium has completed a series of offerings for gross proceeds of \$10,000,000.

Portfolio Sale

In accordance with the terms and conditions of the Portfolio Sale, the Purchase Price was paid by the issuance of 39,870,943 Class B shares of House of Lithium (the “**Class B Shares**”) at a price of \$2.00 per Class B Share. An aggregate of 7,119,569 Class B Shares were issued in the name of SOL Global, and an aggregate of 32,751,374 Class B Shares were issued to a wholly-owned subsidiary of SOL Global. The agreements providing for the Portfolio Sale include standard representations, warranties and covenants for transactions of this nature, and include a provision providing for the adjustment of the Purchase Price in the event the Company’s auditor, which is also House of Lithium’s auditor, determines that the fair market value of the EV Assets is different than the fair market value of the Portfolio determined at the time of closing.

The EV Assets that SOL Global has divested to House of Lithium pursuant to the Portfolio Sale are:

- ***Damon Motors Inc.*** Based in Vancouver, British Columbia, Damon Motors Inc. (“**Damon**”) is an electric motorcycle manufacturer founded in 2017 and creator of the world’s first all-electric multi-variant powertrain platform. With its HyperDrive™ proprietary electric powertrain, Damon has developed the world’s safest, smartest, fully connected electric motorcycles employing sensor fusion, robotics and artificial intelligence. All of Damon’s motorcycles come equipped with a variety of unique safety and rider comfort features, including CoPilot, a 360° advanced warning system utilizing a combination of cameras, radar, and non-visual sensors to inform the rider of impending obstacles, and Shift, which enables a rider to adjust handlebar and peg positions while their ride is underway. Damon’s investors include Round13 Capital, Techstars, Fontinalis Partners, Extreme Venture Partners, Benevolent Capital Partners and Pallasite Ventures. Visit <https://damon.com/>.
- ***Reby Inc.*** Based in Barcelona, Spain, Reby Inc. (“**Reby**”) produces and distributes electric vehicles for shared use within Europe, and sells its e-scooters directly to consumers. Reby operates through 3 complementary business lines in the micro mobility, scooter rental and direct to consumer electric micro mobility markets. It has over 10,000 vehicles and operates in 12 cities within Europe. Reby contributes to the shared micro mobility ecosystem in Europe by sharing its expertise in logistics and public administration with partners such as the Universitat Politècnica de Catalunya, the Universitat de Girona, and the Politecnico di Milano, to ultimately accelerate deregulation and mass adoption of mobility-as-a-service solutions. Visit <https://www.reby.co/>.

- **Tevva Motors Ltd.** Based in London, UK, Tevva Motors Ltd. (“**Tevva**”) is a leading developer of electrification systems for commercial vehicles with a strong management team and impressive track record of key milestone achievements. Its technology across the electric powertrain drives superior performance, is applicable to a broad range of vehicles and duty cycles, and provides a solution which prevents emissions in urban areas, whilst enabling a fully practical vehicle for operators. Tevva has a modular approach to its technology design, enabling cost-effective integration into OEM vehicle platforms resulting in numerous competitive benefits for end users, including a significant reduction in total cost of ownership compared to diesel vehicles. Tevva has developed and deployed directly with customers, and is now ready to scale production volumes. Visit <https://tevva.com/>.
- **Revolution Brands International, LLC** Based in Miami, Florida, Revolution Brands International, LLC (“**Revolution Brands**”) operates through its subsidiary, Simply EV (“**Simply EV**”), a specialized online and physical retail store that allows manufacturers of personal electric vehicles to showcase and sell their products, while offering financing and accessibility solutions. Simply EV offers a thoughtful curation of micro mobility products and an outstanding customer centric shopping experience. Simply EV’s product mix of e-bikes, kick scooters, electric motorcycles, e-marine, lifestyle, and other accessories are manufactured to the highest standards to provide a safe, fun, and reliable riding experience. Revolution Brands also recently acquired a majority stake in lifestyle brand Kimoa International LLC (“**Kimoa**”). Simply EV will be the preferred retailer for Kimoa across the US. Visit <https://www.simplyev.com/>.
- **Onet Global Inc.** Based in San Francisco, California, Onet Global Inc. (“**Navier**”) is building long-range, high-speed electric hydrofoiling boats that provide a smooth zero emission ride. Navier aims to enable clean, efficient, and affordable waterborne transportation for congested coastal cities around the world by reducing small marine vessel operational cost by 90%. Navier was founded by two MIT engineers: Sampriti Bhattacharyya who holds a PhD in mechanical engineering from MIT and has worked on flight control systems at NASA, and Reo Baird who previously worked at McKinsey and is an autonomous systems specialist. Visit <https://www.navierboat.com/>.
- **Arevo Inc.** Based in Milpitas, California and Ho Chi Minh City, Vietnam, Arevo Inc. (“**Arevo**”) is a leading 3D printing company that works with product makers to develop and manufacture a wide variety of products from mopeds to drones, with ultra-strong lightweight continuous carbon fiber. Arevo enables more complex structural parts over traditional composites and additive manufacturing solutions to iterate products faster and explore mass customization. Visit <https://arevo.com/>.
- **Switch Holdco Limited** Based in Queenstown, New Zealand, Switch Holdco Limited (“**Switch Motorcycles**”) is a new wave production electric motorcycle company founded in 2017 which, in early 2020, launched its pre-production prototype - the globally acclaimed eSCRAMBLER™. The product was designed entirely in 3D by ex-Yamaha Japan Advanced Labs and former Flat Tracking champion Michel Riis Eriksen. The eSCRAMBLER™ was the winner of the Bike EXIF 2020 Bike of the Year award. Visit <https://switchmotorcycles.com/>.
- **Kiwi Campus Inc.** Based in Los Angeles, California and Medellin, Colombia, Kiwi Campus Inc. (“**Kiwi**”) has built a leading robotics delivery technology platform that has been verified beyond proof of concept at the University of California, Berkeley. Founded in 2017 by Felipe Chávez Cortés and Gerard Casale, Kiwi provides an end to end robotic infrastructure to restaurant chains and food delivery aggregators in cities including San Jose, Palo Alto, Miami and Detroit, using its largely autonomous robots called “Kiwibots”, which boast proven operational technology with autonomous obstacle avoidance sensors and sidewalk and corner location detectors. Through partnerships with the San Jose Department of Transportation,

Shopify, Olo, Ordermark, and others, Kiwi is directly integrating with over 120 restaurants in San Jose, making it the first robotified city in the world. Visit <https://www.kiwibot.com/>.

- **Trevor Motorcycles BV** Based in Antwerp, Belgium, Trevor Motorcycles BV (“**Trevor**”) was founded in 2020 by Philippe Stella and Jeroen-Vincent Nagels and has built a fully electric motorcycle with a less-is-more design, incorporating the very latest electric vehicle features and technologies in its lightweight and performance dirt bikes. Designed in California, Trevor’s first model, the DTRe Stella, styled by ex-Alta designer John McInnis, is clean and modern, with the battery pack integrated into the trellis frame manufactured by Workhorse Speed Shop. Visit <https://www.trevormotorcycles.com/>.
- **Simply Inc.** Based in Miami, Florida, Simply Inc. (“**Simply**”) is a publicly traded company listed on the OTCQB Venture Market under the symbol “SIMP”. It is the parent company of Simply Mac, the largest Apple Premiere Partner in the U.S. with 54 retail stores in 18 states, an authorized reseller of the entire line of Apple products and provider of expert warranty repair service by Apple-certified technicians. Visit <https://www.simplyinc.com/>.
- **Vaxxinator Enterprises Inc.** Based in Vancouver, British Columbia, Vaxxinator Enterprises Inc. (“**Atmfizer**”) is a clean tech company that is focused on providing clean air and water through its commercial products. The first solution in market leverages groundbreaking intellectual property developed in Germany using ultrasonic waves to agglomerate and eliminate nano particles and is proven to reduce bacteria and viruses. While relevant to the current COVID-19 pandemic today, the technology has broad applications and Atmfizer is committed to testing, manufacturing, licensing and developing further intellectual property, to create a better tomorrow through cleaner air and water.
- **RoyalCan Investments LP** RoyalCan Investments LP (“**RoyalCan**”) is a closely held limited partnership which holds equity securities of Simply Inc.

SOL Global plans to provide more information on House of Lithium on an ongoing basis, with near term announcements expected regarding further details with respect to House of Lithium’s planned go-public transaction previously disclosed in its press release dated September 13, 2021.

Financing for Gross Proceeds of \$10 million

House of Lithium, in connection with the other transactions described herein, completed a series of offerings for gross proceeds of \$10,000,000.

On September 15, 2021 and September 27, 2021, House of Lithium closed a non-brokered private placement offering (the “**Subscription Receipt Offering**”) of subscription receipts (“**Subscription Receipts**”). A total of 3,796,133 Subscription Receipts were sold in the Subscription Receipt Offering at a price of \$2.00 per Subscription Receipt for aggregate gross proceeds of \$7,592,266. Each Subscription Receipt entitled the holder thereof to receive, without payment of additional consideration, one Class A share of House of Lithium (each, a “**Class A Share**”), upon House of Lithium holding assets of at least \$40,000,000 (the “**Escrow Release Condition**”). The net proceeds from the sale of the Subscription Receipts were held by a subscription receipt agent (the “**Subscription Receipt Agent**”) pending satisfaction of the Escrow Release Condition.

The Escrow Release Condition was satisfied upon the closing of the Portfolio Sale on November 5, 2021, and the Subscription Receipts were thereafter converted to 3,796,133 Class A Shares on November 8, 2021 (the “**Subscription Receipt Conversion**”). Following House of Lithium providing notice to the Subscription Receipt Agent of the satisfaction of the Escrow Release Condition, the gross

proceeds of the Subscription Receipt Offering were released to House of Lithium, net of the fees and costs of the Subscription Receipt Agent.

House of Lithium also issued on a private placement basis an additional 1,203,867 Class A Shares at a price of \$2.00 per Class A Share for aggregate gross proceeds of \$2,407,734 (the “**Class A Share Private Placement**”).

Atmofizer Acquisition and RoyalCan Acquisition

Following the closing of Portfolio Sale, the Subscription Receipt Conversion and the Class A Share Private Placement, House of Lithium completed the following transactions on November 8, 2021:

- House of Lithium acquired from certain arm’s length parties an additional 3,000,000 common shares of Atmofizer for an aggregate purchase price of \$11,250,000, satisfied by the issuance of 5,625,000 Class A Shares at a price of \$2.00 per Class A Share (the “**Atmofizer Acquisition**”).
- House of Lithium acquired 2,699,478 additional limited partnership units of RoyalCan from nine vendors for an aggregate purchase price of \$28,060,275 satisfied through by the issuance of 11,705,903 Class A Shares and 2,324,229 Class B Shares at a price of \$2.00 per Class A Share and \$2.00 per Class B Share (the “**RoyalCan Acquisition**”).

Other than \$15,600 in finder’s fees paid in respect of the Subscription Receipt Offering, no finder’s fees or broker commissions were paid in respect of any of the transactions described herein.

Following the closing of all of the transactions described herein (collectively, the “**Transactions**”), which include the Portfolio Sale, the Subscription Receipt Conversion, the Class A Share Private Placement, the Atmofizer Acquisition and the RoyalCan Acquisition, there are currently 22,331,003 Class A Shares and 42,195,172 Class B Shares issued and outstanding. Following the closing of the Transactions, SOL Global together with its wholly owned subsidiary hold 100 Class A Shares and 39,870,943 Class B Shares representing 0.0004% of the Class A Shares issued and outstanding, 94.49% of the Class B Shares issued and outstanding, and 61.79% of all issued and outstanding equity securities of House of Lithium.

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.

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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, the intention for House of Lithium to target companies in the electric vehicle, micro-mobility or other related sectors, the ability of House of Lithium’s target companies to become leaders in the green revolution, strategic plans for House of Lithium to go public, the growth rate, size or nature of the electric vehicle or micro-mobility market, the success of the companies in which House of Lithium has invested and intends to invest, House of Lithium’s business strategy and investment plans, information relating to the expected growth of the electric mobility market, and information relating to the intended strategies of the companies which SOL Global has divested to House of Lithium. There is no assurance that the transactions described herein will occur on the expected timeline, in the manner described, or at all.

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 House of Lithium to complete a going public transaction as planned or at all, the receipt of all applicable stock exchange and regulatory approvals for House of Lithium’s go-public transaction, the inability or failure of the Company’s or House of Lithium’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 or House of Lithium’s ability to sell or otherwise liquidate those securities and realize value; reliance on management; the ability of the Company and House of Lithium to service its current or future debt; the Company’s and House of Lithium’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 respecting the Company can also be found in the Company’s current Management’s Discussion & Analysis, 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.