

SOL GLOBAL'S GREEN AND CLEAN SUBSIDIARY HOUSE OF LITHIUM INVESTS AN ADDITIONAL US \$5 MILLION INTO REBY INC.

House of Lithium Increases its Position in Reby Inc. to 16.67% on a fully-diluted basis

Reby Inc. is Led by 28-Year-Old 3x Technology Entrepreneur and Investor Pep Gómez, who is also the founder of Fever, the Global Leader In The Digitization Of The Experience Economy

November 16, 2021 (Toronto, Ontario) – SOL Global Investments Corp. (the “**Company**” or “**SOL Global**”) (CSE: SOL) (OTCQ: SOLCF) (Frankfurt: 9SB) and House of Lithium Ltd. (“**House of Lithium**”) are pleased to announce that House of Lithium has made a cash investment in the amount of US\$5 million (the “**Investment**”) in Reby Inc. (“**Reby**”).

House of Lithium made the Investment through the purchase of a convertible promissory note (the “**Convertible Note**”) issued by Reby on October 14, 2021. The Convertible Note is due and payable in full on the 12-month anniversary of its issue and provides for an interest rate of 1% per year. The principal and unpaid accrued interest of the Convertible Note will be converted (the “**Conversion**”) into Reby’s most senior preferred stock (“**Reby Securities**”) on the closing of a bona fide preferred equity financing of Reby (an “**Equity Financing**”), or earlier at the election of House of Lithium. The Reby Securities to be issued upon the Conversion shall be at a conversion price that would result in House of Lithium holding, together with its existing position in Reby, an aggregate of 16.67% of Reby’s fully diluted capital.

According to a new market research report published by Sheer Analytics and Insights, “Europe Mobility as a Service (MAAS) Market was US\$14.3 Billion in 2020, and it is expected to reach US\$413.2 Billion by 2031”. It is expected to grow at commendable compound annual growth rate (CAGR) of 35.7% between 2021-2031.¹

“Reby is different from the other micro mobility companies that we have looked at,” said Andy DeFrancesco, House of Lithium Founder and CEO. “Reby is already profitable and its founder and Chairman, Pep Gomez, is a repeat tech superstar, and he’s only 28 years old. Previously (at age 18), Pep founded and was the Chairman and CEO of Fever (www.feverup.com), the world’s leading event discovery platform. At Fever, Pep raised over \$75M from investors like Accel Partners, Fidelity, Rakuten and 14W Ventures. At Reby, Pep has focused on strong tier 2 markets across Europe, partnering with local governments and institutions to modernize their local transportation ecosystem. Reby has attracted investment from Neo (which was among the first money in Uber, Airbnb and Facebook), Fuel Capital (Convoy), EXOR Seeds (Agnelli Family Holding), 14W Ventures (Wallapop, Spotify), as well as an early Tesla investor and board member, Simon Rothman.

“We are very excited to strengthen our partnership with House of Lithium, and we both share a similar vision about the future of electric vehicles,” said Pep Gomez, Reby founder and Chairman. “The European micro-mobility market is in the midst of a transformation, as municipalities are beginning to reward companies that invest heavily in R&D to ensure a smooth, safe coexistence with its citizens. Reby has been focusing on building a profitable firm since day one. I am personally a huge fan of building businesses in markets overlooked by the VC community, as that’s where the opportunity lies.”

Based in Barcelona, Spain, Reby produces and distributes electric vehicles for shared use within Europe, and sells its e-scooters directly to consumers. Reby operates through 3 complementary

¹ <https://www.sheeranalyticsandinsights.com/market-report-research/europe-mobility-as-a-service-maas-market-21/>

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/>.

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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. 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.

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 SOL Global’s or House of Lithium’s ability to sell or otherwise liquidate those securities and realize value; reliance on management; the ability of SOL Global and House of Lithium to service its current or future debt; SOL Global’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 SOL Global can also be found in SOL Global’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. Neither SOL Global nor House of Lithium undertakes any obligation to update nor 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.

This news release includes market and industry data that has been obtained from third party sources, including industry publications. The Company and House of Lithium believe that the industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, neither the Company nor House of Lithium has independently verified any of the data from third party sources referred to in this press release or ascertained the underlying economic assumptions relied upon by such sources.