This press release is issued pursuant to Multilateral Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instruments 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*

Early Warning Press Release in Respect of KWESST Micro Systems Inc.

March 9, 2022 (Toronto, Ontario) – SOL Global Investments Corp. (the "**Company**" or "**SOL Global**") (CSE: SOL) (OTCQ SOLCF) (Frankfurt: 9SB) announces that on March 4, 2022, the Company disposed of an aggregate of 170,000 common shares (each a "**Common Share**") of KWESST Micro Systems Inc. ("**KWESST**") (the "**Disposition**"). As a result of the Disposition, SOL Global now holds less than 10% of the issued and outstanding Common Shares on a partially diluted basis.

Immediately prior to the Disposition, SOL Global held 4,770,000 Common Shares and 370,000 Common Share purchase warrants of KWESST ("**Warrants**"), representing 10.29% of the issued and outstanding Common Shares on a partially diluted basis. Immediately following the Disposition, SOL Global held a remaining 4,600,000 Common Shares and 370,000 Warrants, representing approximately 9.95% of the issued and outstanding Common Shares on a partially diluted basis.

SOL Global may, depending on market and other conditions, increase or decrease its beneficial ownership in KWESST's securities, whether in transactions on the open market, by privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

As of the date hereof, SOL Global no longer beneficially owns nor controls 10% or more of the issued and outstanding Common Shares. Accordingly, SOL Global is no longer required to file early warning reports pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* unless SOL Global's beneficial ownership or control of the Common Shares again increases above 10% of the issued and outstanding Common Shares of the Company.

This news release, and the early warning report filed in connection with the Disposition, was filed late due to administrative error.

An early warning report prepared pursuant to the requirements of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* by SOL Global has been filed on SEDAR at www.sedar.com under the KWESST's profile. To obtain more information or to obtain a copy of the early warning report to be filed in respect of this news release, please contact SOL Global at the contact details noted below.

Contact Information

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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.