

SOL GLOBAL Continues Principal Re-payments Towards \$50 Million Credit Facility

SOL GLOBAL REDUCES PRINCIPAL AMOUNT OF CREDIT FACILITY FROM \$50 MILLION TO \$4,518,323, EXTENDS TERM, AND PROVIDES STRATEGIC BUSINESS UPDATE.

TORONTO, Ontario, February 27, 2023 – SOL Global Investments Corp. (“**SOL Global**” or the “**Company**”) (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB) is pleased to announce that it is up to date on all interest payments and has repaid an additional \$1.0 million towards its \$50 million credit facility with an arm’s length lender (the “Credit Facility”), reducing the principal amount of the Credit Facility to \$4,518,323. SOL Global has also extended the term of the Credit Facility until September 30, 2023 and intends to continue making principal payments towards the Credit Facility as a top priority.

In light of current market conditions, the Company continues its corporate strategy focused exclusively on managing and maintaining the Company’s existing core holdings and reducing and divesting all minority and non-core positions.

As always, the team’s goal is to provide shareholders with liquidity, and increases in market capitalization in 2023, which will be more reflective of the Company’s current and potential net asset value.

Management has also taken active steps in cost cutting measures, as well as the implementation and development of additional corporate governance procedures and expects to continue such policy development under the new leadership.

Changes to Board and Management

The Company’s current Chairman and CEO, Kevin Taylor, will transition from the Company to a strategic advisory role working directly with SOL’s portfolio companies, specifically in his role of Chairman and CEO of House of Lithium Ltd., SOL Global’s largest single holding. Contemporaneously with Mr. Taylor’s transition, the Board of Directors has elected Paul Kania, CFO of the Company, to act as interim CEO. Both of these changes are effective immediately.

“Under Kevin’s guidance, SOL Global has made critical changes to its strategy and organization. We thank Kevin wholeheartedly for his leadership and contributions to the Company until now and look forward to our continuing relationship in his new capacity.” stated Mr. Kania.

As the result of its ongoing board refreshment process, SOL Global has elected Ms. Deena Siblock and Mr. Mehdi Azodi to the Board of Directors, effective immediately. Ms. Siblock, previously SOL Global’s Corporate Secretary, has been appointed Vice President and Director, elevating both Deena’s role in corporate governance and compliance. Deena has more than 20 years of experience and has distinguished herself as a leader in corporate governance, communications, and risk management. Mr. Azodi brings a strong investment background and broad business experience as well as a valuable global perspective as both a CEO and director of a public investment company.

Olivier Centner will step down as an independent director of the Company's board of directors and continue to be involved as a special advisor to the Company with an active focus on the Company's investee companies.

The Board would like to welcome Deena and Mehdi to our Board of Directors and thank Kevin and Olivier for their hard work and dedication to the Company. The Board looks forward to the insight of the new Board members who bring a strong mix of expertise, industry experience and diverse perspectives.

With the appointments, SOL Global's Board now comprises three directors, two of whom are external and independent and the majority of whom are female. Ms. Siblock is the Board's only internal director.

Disclaimer for Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect", "likely" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, statements relating to the Company's business and strategic plans; expected liquidity of current positions and the plans to restructure the assets.

Forward-looking information is based on assumptions that may prove to be incorrect, including but not limited to stock exchange approval of the newly-appointed directors, the ability of the Company to execute its business plan, the liquidity of assets in the Company's portfolio and the continued implementation of existing plans. The Company considers these assumptions to be reasonable in the circumstances. However, forward-looking information is subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those expressed or implied in the forward-looking information. Such risks include, without limitation: 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; a resurgence in the cases of COVID-19, which has occurred in certain locations and the possibility of which in other locations remains high and creates ongoing uncertainty that could result in restrictions to contain the virus being re-imposed or imposed on a more strict basis, including restrictions on movement and businesses; the extent to which COVID-19 impacts the global economy; the success of new COVID-19 workplace policies and the ability of people to return to workplaces; the Company's reliance on management; not adding new assets to the Company's portfolio; adverse market and economic conditions; inflation; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; costs of inputs; currency fluctuations; competition; and loss of key management and/or employees. 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.

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