

SOL Global Announces Update on Portfolio Companies

TORONTO, Ontario, January 26, 2024 – SOL Global Investments Corp. (“**SOL Global**” or the “**Company**”) (CSE: SOL) (OTCPK: SOLCF) (Frankfurt: 9SB), a global asset manager, is pleased to announce business updates on its portfolio companies.

Core Scientific, Inc.

Texas-based bitcoin mining firm, Core Scientific, Inc. announced on [January 23, 2024](#), that it has successfully completed its Chapter 11 reorganization and materializes with a strengthened balance sheet. The listing of its common stock, tranche 1 warrants and tranche 2 warrants on the Nasdaq Global Select Market under the symbols CORZ, CORZW and CORZZ, respectively, occurred on January 24, 2024. Core has made significant progress throughout its emergence including paying off its DIP financing, finalizing an oversubscribed \$55 million Equity Rights Offering, as well as self-mining 13,762 bitcoin and ~5,512 bitcoin from hosted miners.

SOL Global invested US\$11.3 million in senior secured convertible notes in September 2022. Under the terms of the Restructuring Plan, SOL is to receive notes and stock equal to approximately \$1.203 of value for every \$1 par face amount of principal. Approximately 46% of recovered securities is to be received in the form of new secured convertible notes, and 54% in new freely trading common stock.

Build a Rocket Boy

Build a Rocket Boy, a Scotland-headquartered game development company founded by one of the former lead developers behind the Grand Theft Auto franchise, announced [January 17, 2024](#), it has raised \$110 million in a Series D round of funding ahead of commercial launch. The company has pitched community-driven gaming with an immersive open-world platform.

Build a Rocket Boy's Series D round was led by New York-based investment firm RedBird Capital Partners, with participation from NetEase Games, Galaxy Interactive, Endeavor, Alignment Growth, Woodline Partners and GTAM Partners, among others.

SOL Global participated in the Series C round in January 2022, through an investment in the amount of US\$2 million through a third-party LP.

Big League Food Company

On [December 4, 2023](#), SOL portfolio company New Skew announced its merger with Village Juicery to form Big League Food Company (BLFC). With a robust foundation, boasting over \$40 million in annual revenue, 30 retail units, 800 wholesale partnerships, and a thriving e-commerce customer base exceeding 15,000, BLFC is well-positioned to take a leadership role in Canada's culinary landscape. Its edge lies in shared manufacturing, distribution, and support capabilities, ensuring top-quality products, robust profits, and lasting customer value. Brands under the BLFC umbrella include Village Juicery, Dark Horse Espresso Bar, Detour Coffee, and Dear Grain.

CITYROW Holdings, Inc.

WaterRower, a manufacturer of fitness equipment, is set to acquire CITYROW, a company known for its tech and content expertise in the fitness industry. This acquisition, announced on [January 25, 2024](#), will bring together WaterRower's manufacturing and distribution capabilities with CITYROW's technology and content offerings.

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 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.

CONTACT INFORMATION

SOL Global Investments Corp.
Paul Kania, Interim CEO, CFO
Phone: (212) 729-9208
Email: info@solglobal.com