



ALLIANCE GROWERS CORP.

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## NEWS RELEASE

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### ALLIANCE GROWERS TO PRODUCE CBD INFUSED SPIRITS

**March 17, 2021 – Vancouver, BC – Alliance Growers Corp.** (CSE: ACG; FWB:1LA; OTCPK: ALGWF) (“Alliance Growers” or “the Company”) Alliance Growers is pleased to announce it is in final stages of negotiations with a Canadian distillery to supply spirits to be infused with CBD. Both companies are nearing completion of their due diligence and the Company anticipates a formal agreement within approximately 60 days. The infused products will be developed initially for export to the USA and eventually in Canada once Canadian regulations permit the sale of CBD infused spirits within Canada. The private company already has a premium vodka product that will be re-launched for distribution in Canada. There will be a financing concurrent with the arrangement which may include acquisition of the distillery.

*Commenting on securing opportunities, Dennis Petke, President and CEO of Alliance Growers stated, “We are continuously reviewing opportunities that fit with our Four Pillars corporate strategy designed to focus on projects that have realistic potential for revenue in the medical cannabis, hemp and other plant-based medicine markets. Securing opportunities that have concurrent financing will make it possible to complete partnerships and acquisitions to benefit all stakeholders.*

#### Trading and Tabu Updates

The audit for 2020 is being finalized and the Company has commenced procedures to satisfy all other regulatory requirements to resume trading.

The Company had previously entered into a Letter of Intent to acquire Tabu Canada Corp. (“Tabu”) during August 2020. The Letter of Intent was subject to Alliance Growers’ Board of Director’s undertaking due diligence to ensure that the proposed transaction accorded with Alliance’s future objectives and business plans. The LOI further called for the completion of a Definitive agreement following the due diligence process, with closing anticipated contemporaneously with the return to trade following all filings being current and the cease trade lifted.

After careful consideration following several months of due diligence, the Board of Alliance Growers determined that the financial projections and the business plan did not meet their criteria. In addition, the board was not satisfied with the disclosure regarding the Tabu distribution platform and the existence of a viable and effective marketing plan. The Board has determined that this arrangement is not in the best interests of the company and its shareholders going forward, and as a result, will not be proceeding with the transaction.

#### About Alliance Growers Corp.

Alliance Growers is a diversified Medical Cannabis company driven by the Company’s ‘Four Pillars’ Organization Plan – Cannabis Biotech Complex (products and services to cultivators), Strategic Investments in Cannabis Cultivators, CBD Oil Supply and Distribution, and Research and Technology.

For further information, please visit the Company’s website at [www.alliancegrowers.com](http://www.alliancegrowers.com) or the

Company's profile at [www.sedar.com](http://www.sedar.com).

If you would like to be added to Alliance Growers' news distribution list, please send your email address to [newsletter@alliancegrowers.com](mailto:newsletter@alliancegrowers.com).

For more information contact:

Dennis Petke  
CEO, President and Director  
Tel: 778-331-4266  
[DennisPetke@alliancegrowers.com](mailto:DennisPetke@alliancegrowers.com)

Rob Grace  
Communications Consultant  
Tel: 778-998-5431  
[RobDGrace@gmail.com](mailto:RobDGrace@gmail.com)

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## FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, the news release contains forward-looking statements and information relating to Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to carry out its business plan. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to identify and complete additional suitable acquisitions to further the Company's growth as well as risks associated with the medical marijuana industry in general, such as operational risks in development and production delays or changes in plans with respect to development projects or capital expenditures; the uncertainty of the capital markets; the uncertainty of receiving the required licenses, production, costs and expenses; health, safety and environmental risks; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of the potential market; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and regulated regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.