



Cansortium Announces Closing of \$4.7 Million Private Placement

Miami, Florida, April 29, 2022 -- [Cansortium Inc.](#) (CSE: TIUM.U) (OTCQX: CNTMF) ("Cansortium" or the "Company"), a vertically-integrated cannabis company operating under the Fluent™ brand, today announced the closing of a non-brokered private placement (the "Private Placement") that includes a 10.0% unsecured convertible debenture in the principal amount of US\$3.5 million ("the Debenture"), as well as 3,076,923 pre-funded common share purchase warrants (each a "Pre-Funded Warrant") at a price of US\$0.39 per Pre-Funded Warrant, for aggregate gross proceeds of US\$4.7 million.

The Debenture will come due in 2032 and is convertible into common shares of the Company at a conversion price of US\$0.79 per common share. Each Pre-Funded Warrant shall entitle the holder to purchase one common share at an additional exercise price of US\$0.40 per common share (for a total common share issue price equal to US\$0.79) for a period of 12 months from the date of issuance. The conversion price for both the Debenture and Pre-Funded Warrant reflects a premium of approximately 295% over the closing price of the Company's common shares on the Canadian Securities Exchange on April 28, 2022.

The Company may repay the Debenture, in whole or in part, at any time.

The net proceeds of the Private Placement will be used by the Company to reduce the principal amount outstanding under its previously announced April 2021 Credit Agreement and for general working capital purposes. In addition, the Company will designate \$3.25 million of the gross proceeds of the Private Placement as an equity cure under the April 2021 Credit Agreement for the quarter ended March 31, 2022. For purposes of the April 2021 Credit Agreement, the equity cure proceeds will be deemed to have been received during the quarter ended March 31, 2022 for purposes of EBITDA used in the calculation of the Consolidated Interest Coverage Ratio, which is required to be 2.50:1.00.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, nor will they be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws. Accordingly, these securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer

to buy any securities of Consortium in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Consortium Inc.

Consortium is a vertically-integrated cannabis company with licenses and operations in Florida, Pennsylvania, Michigan and Texas. The Company operates under the Fluent™ brand and is dedicated to being one of the highest quality cannabis companies for the communities it serves. This is driven by Consortium's unrelenting commitment to operational excellence in cultivation, production, distribution and retail. The Company is headquartered in Miami, Florida.

Consortium Inc.'s common shares trade on the CSE under the symbol "TIUM.U" and on the OTCQX Best Market under the symbol "CNTMF". For more information about the Company, please visit www.getfluent.com.

Forward-Looking Information

Certain information in this news release may constitute forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events.

Forward-looking information is necessarily based on many opinions, assumptions, and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in the public documents of the Company available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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