



FOR IMMEDIATE RELEASE

Inner Spirit Holdings Announces Launch of Trading on U.S. OTCQB Venture Market

*Canada's largest single brand network of recreational cannabis stores
adds OTCQB listing in U.S. under the symbol INSHF*

CALGARY, Alberta (April 22, 2021) – Inner Spirit Holdings Ltd. (“**Inner Spirit**” or the “**Company**”) (CSE:ISH) (OTCQB:INSHF), a Canadian company that has established a national network of Spiritleaf retail cannabis stores, today announced it will commence trading on the OTCQB Venture Market, a U.S. market operated by the OTC Markets Group Inc. (“**OTC**”), under the symbol “INSHF”. The Company continues to trade on the Canadian Securities Exchange under the symbol “ISH”.

"We have seen significant interest in our story and our stock from U.S. investors. The OTC listing will increase the Company's visibility with U.S. investors and enable them to more easily trade in Inner Spirit stock through the broker of their choice in U.S. dollars. With the evolving regulatory landscape for cannabis in many U.S. states, we believe the listing is timely and can support our ongoing objective of driving value for our shareholders," said Darren Bondar, President and CEO of Inner Spirit.

The OTCQB Venture Market has a cross-trading platform and therefore provides investors in the U.S. with the ability to trade Inner Spirit's shares in U.S dollars during U.S market hours. The OTCQB market is a well-recognized and active trading platform for early stage and developing companies. Participating companies must be current in their reporting and undergo a verification and management certification process.

With updated pandemic restrictions in many Canadian provinces, Spiritleaf stores continue to operate with enhanced customer service processes to ensure the safety of guests and staff. As an example, Spiritleaf's Select & Collect service is enabling customers to pre-shop and order online prior to pick-up in store or curbside (where required) or via delivery (where allowed). Guests can also connect with Spiritleaf's Collective customer benefits program to further streamline and individualize their shopping experience. The fast growing and popular Collective program includes 260,000 members currently.

About Inner Spirit

Inner Spirit Holdings Ltd. (CSE:ISH) (OTCQB:INSHF) is a franchisor and operator of Spiritleaf recreational cannabis stores across Canada. The Spiritleaf network includes franchised and corporate-owned locations, all operated with an entrepreneurial spirit and with the goal of creating deep and lasting ties within local communities. Spiritleaf aims to be the most knowledgeable and trusted source of recreational cannabis by offering a premium consumer experience and quality curated cannabis products. The Company is led by passionate advocates for cannabis who have years of retail, franchise and consumer marketing experience. Spiritleaf holds a Franchisees' Choice Designation from the Canadian Franchise Association for its award-winning national support centre. The Company's key industry partners and investors include Auxly Cannabis Group Inc. (TSX:XLY) (OTCQX:CBWTF), HEXO Corp (TSX:HEXO) (NYSE:HEXO), and Prairie Merchant Corporation. Learn more at www.innerspiritholdings.com and www.spiritleaf.ca.

Forward-Looking Information

This news release contains statements and information that, to the extent that they are not historical fact, may constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information is typically, but not always, identified by the use of words such as "will", "believe", "can" and similar words, including negatives thereof, or other similar expressions concerning matters that are not historical facts. Forward-looking information in this news release includes, but is not limited to, statements regarding: the OTC listing increasing the Company's visibility with U.S. investors and enabling them to more easily trade in Inner Spirit



stock through the broker of their choice in U.S. dollars; and the OTC listing supporting the Company's ongoing objective of driving value for its shareholders.

Such forward-looking information is based on various assumptions and factors that may prove to be incorrect, including, but not limited to, factors and assumptions with respect to the anticipated benefits and effects of the OTC listing. Although the Company believes that the assumptions and factors on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that it will prove to be correct or that any of the events anticipated by such forward-looking information will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. Actual results could differ materially from those currently anticipated due to a number of factors and risks including, but not limited to: the risk that the OTC listing does not provide any or all of the anticipated benefits and effects; fluctuations in market conditions, including in securities markets; and the impact of general economic conditions and the COVID-19 pandemic in Canada and the U.S. The forward-looking information included in this news release is made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise, except as required by applicable law.

For further information

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