

MJARDIN GROUP

MJardin Group, Inc. Provides a Special Committee Update

DENVER, Colorado, and TORONTO, Canada, June 11, 2021 – MJardin Group, Inc. (“**MJardin**” or the “**Company**”) (CSE: MJAR) (OTCQX: MJARF) is providing an update on the status of the Special Committee of the Board of Directors (the “Special Committee”) originally announced on April 30, 2021. The Special Committee is now comprised of Anthony Dutton (Chair), Blair Jordan and James Lowe, with Mr. Dutton and Mr. Jordan joining the Special Committee upon being appointed as Directors of the Company on May 26, 2021. Adrian Montgomery will not be standing for re-election to the board of directors at the annual general meeting of shareholders to be held on June 30, 2021 and, accordingly, has stepped down from the Special Committee.

Further, the Special Committee has engaged Restructur Advisors (“RA”) as its strategic advisor to provide the Special Committee with general restructuring advice. RA will advise the Special Committee in its consideration of a variety of potential business transactions following the appointment of PricewaterhouseCoopers Inc. as receiver and manager over the affairs of Bridging Finance Inc., which is a significant secured lender to the Company, with approximately \$155.8 million outstanding in indebtedness as at May 2021. RA is currently conducting a review of the Company’s operations with management. Canaccord Genuity Corp. has resigned as financial advisor to the Special Committee.

“The Company is focused on addressing the level of its indebtedness and management believes that a review of strategic alternatives will allow it to make informed decisions in the interests of all stakeholders,” said Pat Witcher, Chief Executive Officer.

There is no defined timeline for the Company’s strategic review. This review of strategic alternatives may result in a variety of outcomes or no outcome and there can be no assurance that the Company will pursue or execute any specific action or transaction. The Company does not intend to make any further announcements or comments regarding the review of strategic alternatives unless required by law.

About MJardin Group

MJardin Groups’ mission is to set the standard for successful ownership of assets in the cannabis industry. Our founders spent a decade refining cultivation methodology, collecting and implementing data driven standards and designing state of the art facilities. Today, MJardin Group owns multiple operations in Canada, supplying the market with premium products. We are committed to our Canadian First Nation joint ventures and all our strategic partnerships across the cannabis supply chain. MJardin Group is publicly listed on the CSE (MJAR) and headquartered in Toronto, Ontario and Denver, Colorado.

The CSE has not in any way passed upon the merits of and has neither approved nor disapproved the contents of this news release.

Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute “forward-looking statements” within the meaning of applicable securities laws. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as, ‘may’, ‘will’, ‘should’, ‘could’, ‘would’, ‘expects’, ‘intends’, ‘plans’, ‘anticipates’, ‘believes’, ‘estimates’, ‘projects’, ‘predicts’, ‘potential’, ‘outlook’ or ‘continue’ or the negative of those forms or other comparable terms.

Statements about, among other things, the appointment of a Special Committee, a Strategic Advisor and a review of strategic alternatives for the Company and any information regarding the potential, timing, and examples of any strategic alternatives, contain forward-looking information. These statements should not be read as guarantees of future performance or results. The Company’s forward-looking information and forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information and forward-looking statements, including but not limited to: our ability to identify materially viable strategic alternatives and implement a restructuring that benefits stakeholders or any of them. Reference should also be made to the risks and uncertainties which are described from time to time in documents filed by the Company with Canadian securities regulatory authorities on www.sedar.com.

Readers are cautioned that the foregoing list of factors is not exhaustive. Although such statements are based on management’s reasonable assumptions at the date such statements are made, there can be no assurance that the review of strategic alternatives will result in any material transactions or beneficial restructuring of the Company’s indebtedness or that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information and forward-looking statements. Accordingly, readers should not place undue reliance on the forward-looking information and forward-looking statements. No assurances are given as to the future trading price or trading volumes of MJardin Group’s shares, nor as to the Company’s financial performance in future financial periods.

Except as otherwise indicated, this press release speaks as of the date hereof. The distribution of this press release does not imply that there has been no change in the affairs of the Company after the date hereof or create any duty or commitment to update or supplement any information provided in this press release or otherwise. MJardin Group assumes no responsibility to update or revise forward-looking information and forward-looking statements to reflect new events or circumstances unless required by applicable law.

Caution Regarding Cannabis Operations in the United States

Investors should note that there are significant legal restrictions and regulations that govern the cannabis industry in the United States. Cannabis remains a Schedule I drug under the US Controlled Substances Act, making it illegal under federal law in the United States to, among other things, cultivate, distribute or possess cannabis in the United States. Financial transactions involving proceeds generated by, or intended to promote, cannabis-related business activities in the United States may form the basis for prosecution under applicable US federal money laundering legislation.

While the approach to enforcement of such laws by the federal government in the United States has trended toward non-enforcement against individuals and businesses that comply with medical or adult-use cannabis programs in states where such programs are legal, strict compliance with state laws with respect to cannabis will neither absolve the Company of liability under US federal law, nor will it provide a defense to any federal proceeding which may be brought against the Company. The enforcement of federal laws in the United States is a significant risk to the business of the Company and any proceedings brought against the Company thereunder may adversely affect the Company's operations and financial performance.

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