# Nabis Holdings Provides Shareholder Update on Acquisition of Desert’s Finest Dispensary in Desert Hot Springs, California

**VANCOUVER, British Columbia, October 1, 2019 --** [**Nabis Holdings Inc.**](https://www.nabisholdings.com/)(CSE:NAB) (OTC: NABIF) (FRA:A2PL) (“NabisTM” or the “Company”), a leading Canadian investment company with specialty investments in assets across multiple divisions of the cannabis sector, today is providing shareholders with an update on the amended terms of the acquisition of 100% ownership of Desert’s Finest, a currently-operating, 6,000 square foot dispensary located in Desert Hot Springs, CA, previously announced on [June 12, 2019](https://ir.nabisholdings.com/news-events/press-releases/detail/20/nabis-holdings-signs-definitive-agreement-to-acquire).

“With the best interest of our shareholders in mind, we are pleased to have amended the terms of our Desert’s Finest acquisition updating the common stock consideration to a Convertible Note,” said Shay Shnet, CEO & Director of Nabis. “We remain excited about the acquisition of Desert’s Finest as it will notably be our entrant into the state of California, the largest and most dominant cannabis market in the U.S.. The Desert’s Finest dispensary is currently generating meaningful sales, driven in part by its convenient location near Palm Springs and an extensive list of registered patients. Once part of the Nabis portfolio, we will continue to grow this location adding in our BIS products for sale.”

Nabis has improved the terms of the acquisition in an amended agreement. The Company now will acquire 100% ownership of Desert’s Finest for a total consideration of USD $5.6 million (CAD $7.5 million) composed of USD $1.9 million in cash and $3.8 million in the principal amount of a Convertible Note (the “Note”).

Desert’s Finest has more than 40,000 registered patients and sales exceeded USD $5.7 million in 2018 and 47% gross profit margin. The dispensary is on track to deliver similar results for 2019. Desert’s Finest currently sells a wide assortment of products including flower, vape, and edibles, available in a variety of price ranges. Nabis’ BIS brand products will be added to the dispensary’s product mix in early 2020.

The dispensary, which is licensed by the State of California for the sale of cannabis products, includes the potential for license expansion to add production and cultivation activities on the property subject to the future submission of the license.

**Amended Terms**

The Note has a 12-month term at a 6% rate of interest with a forced conversion if, during any 10-Day VWAP period, the volume-weighted average price of a share is at least C$0.70, along with agreed upon market cap of C$35,000,000 and daily trading volume average of C$100,000. Following such a period Nabis shall issue to sellers such number of whole shares of NAB Common Stock equal to the quotient resulting from dividing the outstanding principal amount of the Note, together with any Accrued Interest on the Note as of the forced conversion date by the lower of C$0.60; and the 10 Day VWAP.

If, on the one year anniversary of the Company’s average market capitalization on the Canadian Securities Exchange is at least C$10,000,000 and the NAB common stock’s daily average trading volume is C$100,000; the Company shall issue such number of whole shares of NAB Common Stock equal to the quotient resulting from dividing any remaining outstanding principal amount of the Note, together with any Accrued Interest on the Note as of the outside conversation date by the conversion price.

Kronos Capital Partners acted as financial advisor to Desert’s Finest on the proposed transaction.

**About Nabis Holdings Inc.**

Nabis Holdings is a Canadian investment issuer that invests in high quality cash flowing assets across multiple industries, including real property, securities, cryptocurrency, and all aspects of the U.S. and international cannabis sector. Led by two of the co-founders of MPX Bioceutical, one of the largest takeovers in the U.S. Cannabis space to date, the company has a proven track record in emerging markets to create significant shareholder value. The Company is focused on investing across the entire vertically integrated aspects of the space with a focus on revenue generation, EBITDA and growth.

For more information, please visit <https://www.nabisholdings.com/>.

**Forward-Looking Statements**

*All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: that the acquisitions will be completed by the Company or completed upon the terms disclosed; the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.*

***The CSE does not accept responsibility for the adequacy or accuracy of this release.***

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