



Radiko Announces Carson City Expansion and Optimization

LOS ANGELES, September 3, 2020 – **Radiko Holdings Corp.** (CSE: **RDKO**) (the "**Company**") announced that, further to its press release dated May 19, 2020, after 90 days of operating the new cultivation asset acquired in Carson City, Nevada (the "**Facility**"), the Company is undertaking a comprehensive expansion plan to optimize yield and profitability. Following the first harvest in the Facility, the Company is ready to bring in some new genetics, expand its drying capacity and optimize various operating systems.

The Company has partnered with the vendors of the assets to invest in additional capital improvements designed for implementation over 3 phases. Approximately CDN \$300,000 has been obtained to fund the budget for the first two phases of the optimization project. Phase one, which will commence immediately, is estimated to take approximately 60 days to complete. The Company will also be engaging an additional cultivator with expertise in continuing cultivation operations while undergoing the Facility expansion.

Steve Gormley, CEO of the Company, commented: *"I'm proud to report the collective efforts of the Radiko team have brought together an innovative action plan to make this strong asset even better. With the initial harvest completed, our intent is to develop an environment which is most conducive to growing premium flower, and to continue to stay true to our focus on value chain investments which enhance margins and bolster cash flow."*

Bob Yosaitis, a director of the Company, added, *"Radiko's expansion plan underscores the reason I decided to sell BioNeva to the Company in the first place. It is encouraging to see that in such a short period of time we have a clear path to integrating new assets and maximizing their potential."*

About Radiko Holdings

Radiko Holdings Corp. (RDKO) is a CBD and cannabis-focused brand portfolio, leveraging the potential of the plant by offering best of breed products that naturally complement today's consumer lifestyles. The Corporation's mission is to build and market a diversified portfolio of cannabis and CBD brands, with strategic manufacturing and distribution partnerships to support better EBITDA and margins. RDKO markets products with THC content where that practice has been legalized at the state level through either medicinal or recreational use. RDKO also markets products containing CBD in the US and internationally. The Corporation believes as the legal cannabis and CBD markets evolve, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

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Certain statements included herein constitute "forward-looking statements" relating to the Company's expectations regarding the Facility expansion and optimization, within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR (www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.