

SLANG Worldwide to Expand Into Multiple Limited License Markets through New Strategic Partnership and Announces \$10M Financing to Fuel Growth

Strategic partnership with Merida Capital will bring SLANG products to Missouri and Virginia and accelerate the company's presence in Michigan, while also unlocking other cross platform opportunities across Merida's portfolio of companies.

Company announces \$10 million equity financing with institutional investors, including Merida Capital; structured with no debt or warrants to limit dilution, strengthening balance sheet and accelerating SLANG's growth strategy

Toronto, Ontario--(February 1, 2021) - **SLANG Worldwide Inc. (CNSX: SLNG) (OTCQB: SLGWF)** ("SLANG" or the "Company"), a leading global cannabis consumer packaged goods (CPG) company with a diversified portfolio of popular brands, today announced that it has entered into a strategic partnership and brand services agreement with cannabis-focused private equity firm Merida Capital Holdings ("Merida"), to accelerate SLANG's expansion in both new and existing markets. Additionally, the Company announced a non-brokered private placement led by Merida for aggregate gross proceeds of up to \$10 million to fund further growth (the "Financing"). All figures in this press release are stated in Canadian dollars unless otherwise noted.

"Forming this strategic partnership with one of the pre-eminent cannabis investors in the U.S. is a testament to the strength of our business and the growing demand for our cannabis products. By establishing such a valuable strategic collaboration and attracting high quality institutional investment, at sector-leading terms, we are well positioned to fund our expansion and bring our products to new customers", said Peter Miller, Co-Founder and Executive Chairman of SLANG.

The strategic partnership will leverage Merida's portfolio to expand SLANG's branded products into Missouri and Virginia, while also accelerating the Companies retail distribution in Michigan. Under the terms of the agreement, Merida will be granted options to acquire common shares of SLANG ("SLANG Shares") and may earn additional compensation for achieving certain milestones, including sales targets, and initiatives to promote the commercialization of SLANG products across the entire Merida ecosystem, which also includes various licensed businesses in West Virginia, California, Maryland, Pennsylvania, and investments in various cannabis oriented finished goods, technology, and supply chain companies.

"Integrating our brands in emerging markets through strategic partnership is core to our growth strategy. This alliance with Merida allows for us to enter two new emerging markets in Virginia and Missouri, expand our sales in Michigan and bring in growth capital," said Chris Driessen, CEO of SLANG.

Merida's Managing Partner Mitch Baruchowitz commented: "Merida is excited to welcome SLANG to our ecosystem of 50+ cannabis companies, and tap their brand expertise to expand the product offerings of our licensed medical operators in Virginia, Missouri, as well as 3Fifteen Michigan which currently boasts a leading retail footprint in the state. Our investment and partnership should remove friction from SLANG's state by state expansion and help drive acceleration of their national brand presence."

Pursuant to the Financing, the Company will issue up to 26,315,790 SLANG Shares at a price of \$0.38 per SLANG Share for aggregate gross proceeds of up to \$10,000,000. The terms and structure of the Financing demonstrate the investors' ongoing support and long-term view on SLANG's business. The Company intends to use the proceeds of the Financing to support strategic growth opportunities, including SLANG's expansion into new states. The Financing is expected to close imminently.

SLANG's proprietary brands include [O.pen](#), [Bakked](#), [District](#), [Pressies](#), [Lunchbox Alchemy](#) and [Firefly](#).

To be added to SLANG's email distribution list, please email investors@slangww.com with "SLNG" in the subject.

About SLANG Worldwide Inc.

SLANG Worldwide Inc. is a global leader in the cannabis CPG sector with a diversified portfolio of popular brands distributed across the United States. The Company specializes in acquiring and developing market-proven regional brands as well as launching innovative new brands to seize global market opportunities. For more information, please visit www.slangww.com.

Forward-Looking Statements

This news release contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements in this news release include, but are not limited to, statements regarding the terms and completion of the Financing, the impact of SLANG's agreement with Merida and the distribution of SLANG's products in new markets, including California, Michigan, Missouri, Virginia, West Virginia, Maryland and Pennsylvania.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management of SLANG at this time, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual results to differ materially from those expressed or implied in such statements. Investors are cautioned not to put undue reliance on forward-looking statements. Applicable risks and uncertainties include, but are not limited to regulatory risks, risks related to the COVID-19 global pandemic, changes in laws, resolutions and guidelines, market risks, concentration risks, operating history, competition, the risks associated with international and foreign operations and the other risks identified under the headings "Risk Factors" in SLANG's final long form prospectus dated January 17, 2019 and "Risks and Uncertainties" in the management discussion and analysis for the year ended December 31, 2019 and nine months ended September 30, 2020, each as filed on SEDAR at www.sedar.com. SLANG is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

Third Party Information

This press release includes market and industry data that has been obtained from third party sources, including industry publications. The Company believes that the industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, the Company has not independently verified any of the data from third party sources referred to in this press release or ascertained the underlying economic assumptions relied upon by such sources.

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