

**SLANG Worldwide Closes Previously Announced Acquisition of Allied Concessions Group, Inc.**

***Company enters into agreement to acquire NS Holdings Inc. to bolster its Oregon-based manufacturing assets***

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**TORONTO, ONTARIO** – June 9, 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, is pleased to announce that it has closed its previously announced acquisition (the “**ACG Acquisition**”) of Allied Concessions Group, Inc. (“**ACG**”), a manufacturing and distribution business based in Colorado. The ACG Acquisition is expected to become effective within the next week and upon confirmation by the Colorado Secretary of State of its acceptance of the statement of merger.

Additionally, SLANG is pleased to announce that it has entered into a definitive agreement and plan of merger (the “**NSH Merger Agreement**”) with respect to a proposed acquisition (the “**NSH Acquisition**”, and together with the ACG Acquisition, the “**Acquisitions**”) of NS Holdings Inc. (“**NSH**”). Pursuant to the terms of the NSH Merger Agreement, SLANG will issue to the shareholders of NSH (i) 2,152,002 common shares in the capital of SLANG (the “**Common Shares**”) and 3,187,503 restricted voting shares in the capital of SLANG (the “**Restricted Shares**” and together with the Common Shares, the “**Shares**”) within the next ten days as a deposit, and (ii) 2,125,002 Common Shares and 2,629,690 Restricted Shares upon closing of the NSH Acquisition. Pursuant to the terms of the NSH Merger Agreement, SLANG may issue additional Shares to the NSH vendors upon the achievement of certain performance milestones. Completion of the NSH Acquisition and the issuance of any Shares in connection therewith remain subject to the satisfaction or waiver of all conditions set forth in the NSH Merger Agreement, including the approval of the Canadian Securities Exchange (the “**Exchange**”) and the Oregon Liquor Control Commission. Closing of the NSH Acquisition is expected to occur in Q3 2020.

The Acquisitions are the latest development in the Company’s strategy to consolidate its supply chain in both of its core markets Colorado and Oregon. Colorado’s and Oregon’s estimated combined cannabis market size is over US\$3.3B<sup>1</sup>. Upon consolidation of these manufacturing assets, the Company will be able to streamline its operations, creating efficiencies and controlling its supply chain in Oregon and Colorado. This is expected to result in an improved ability to scale production volumes in response to changes in demand, ensuring a more nimble operation that can rapidly adapt to changing market dynamics.

Chris Driessen, CEO of SLANG, said, “We are thrilled to complete our acquisition of Allied Concessions Group. The integration of ACG into our platform will allow us to control our own destiny from seed to wholesale of the entire portfolio of SLANG brands in our largest market by consolidating and streamlining our operations in Colorado. While we have been consolidating the economics of ACG since December 31<sup>st</sup>, we now fully own the asset, securing an integral part of our operations. NSH represents a further opportunity to consolidate our supply chain throughout our core market of Oregon. By having complete control over our production in these core markets we can more effectively address fluctuations in demand while efficiently managing costs.”

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<sup>1</sup> Source: BDSA

ACG is an Infused Product Manufacturer (MIP) that produces O.pen, Bakked, Firefly and Pressies branded cannabis products in Colorado. ACG is comprised of two different manufacturing and distribution facilities that extract both hydrocarbon and CO<sub>2</sub> oil for SLANG branded products in Colorado. This expansion follows SLANG's recent acquisitions of licensed cannabis cultivator Slang Colorado Cultivation, Inc. and licensed manufacturer and distributor, Slang Colorado Distribution, LLC. in Colorado.

NSH is the parent company of GNT Oregon, LLC ("**GNT**"), the operating asset in Oregon that produces O.pen, Bakked and District Edibles branded cannabis products in Oregon. GNT operates a licensed CO<sub>2</sub> extraction and manufacturing facility in Portland, Oregon. The NSH Acquisition follows SLANG's recent acquisition of licensed manufacturer and distributor, Lunchbox Alchemy in Oregon.

### **Share Issuances**

SLANG also announces that it will issue an aggregate of 315,249 Common Shares, at a deemed price of C\$0.295 per Common Share, to 26 employees, including 3 executive officers, who elected to receive shares in lieu of cash as part of their compensation. The Company further announces that it will issue an aggregate of 112,035 Common Shares at a deemed price of C\$0.56 per Common Share in consideration of the provision of past services to the Company by a current director. The issuance of the Common Shares is subject to Exchange approval and such Common Shares shall be subject to a hold period expiring 4 months and 1 day from the date of issuance, unless waived by the Exchange.

### **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](http://www.slangww.com).

To be added to SLANG's email distribution list, please email [SLNG@kcsa.com](mailto:SLNG@kcsa.com) with "SLNG" in the subject.

### **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 ACG Acquisition becoming effective and the timing thereof, the terms and completion of the NSH Acquisition and SLANG's prospects and the manufacture and distribution of SLANG branded products in Colorado and Oregon.

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 annual information form dated April 29, 2021 and other disclosure document available on the Company’s profile on SEDAR at [www.sedar.com](http://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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