



SLANG Worldwide Continues to Consolidate Colorado Supply Chain with Acquisition of Pleasant Valley Ranch

TORONTO, September 29, 2020 -- 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 an agreement dated September 25, 2020 (the “Agreement”) to acquire (the “Acquisition”) Colorado-licensed cannabis cultivator Pleasant Valley Ranch, LLC (“Pleasant Valley”).

SLANG anticipates that ownership of a cultivation operation will provide greater assurance of a supply of raw materials in the growing Colorado market, while also reducing its input costs and thereby improving gross margins.

“The purchase of Pleasant Valley is another key step in our strategy to assemble a fully integrated, wholesale operation in our core market of Colorado,” said SLANG President & CEO Chris Driessen. “The Colorado market continues to generate double-digit growth, and this transaction will help us capture additional market share. The acquisition of a trusted supplier will help us continue to expand our production volumes while improving our unit economics and maintaining our high standards of quality.”

Pleasant Valley is a privately-owned company located in Carbondale, CO specializing in high-quality, organically grown cannabis strains that thrive in high altitude, mountainous environments. Pleasant Valley has 1,600 square feet of greenhouse cultivation area, and a five-acre outdoor facility at an elevation of approximately 7,500 feet that produces an authentic, naturally cultivated product using snowmelt water. It currently has a capacity of 3,600 plants and produces approximately 4,800 pounds annually and is projected to double its capacity by 2021. Pleasant Valley has been a key supplier of raw materials for SLANG-branded concentrate and edibles products in Colorado.

The purchase of Pleasant Valley marks another milestone in SLANG’s strategy of consolidating its supply chain in Colorado. Following the approval of its application for suitability by the Colorado Department of Revenue’s Marijuana Enforcement Division (the “MED”) in August 2020, the Company acquired Denver-based licensed cannabis producer and distributor, Peoria Partners LLC. The Company is evaluating other potential acquisitions and opportunities in Colorado.

The Colorado market generated total retail sales in excess of \$1.7 billion USD in 2019, and grew by 22% in the first seven months of 2020 compared to the same period last year, according to BDSA. In these conditions of rising demand, the retail market price of flower in the state has recently exceeded \$1,300 USD per pound, according to the Colorado Department of Revenue, an increase of more than 30% from a year earlier.

Pursuant to the Agreement, the Company will acquire Pleasant Valley for consideration comprised of a non-material amount of cash and common shares of the Company. The Acquisition will be completed by way of three-cornered amalgamation and is anticipated to close in the fourth quarter

of 2020. Closing of the Acquisition is subject to the satisfaction or waiver of customary closing conditions, including applicable regulatory approval by the MED.

Media and Investor inquiries

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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. SLANG is listed on the Canadian Securities Exchange under the ticker symbol SLNG and on the OTCQB under the symbol SLGWF. 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 Company’s proposed acquisition of Pleasant Ranch and the Company’s production and distribution of cannabis products in Colorado.

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 six months ended June 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.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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