



Vibe Bioscience Ltd. Announces Name Change to Vibe Growth Corporation

SACRAMENTO, California, October 13, 2020 – **Vibe Growth Corporation (CSE:VIBE, OTC:VBSCF, GERMANY:A061)**(the "**Company**" or "**Vibe**"), a vertically integrated cannabis organization, announces it has changed its name to "Vibe Growth Corporation", in accordance with the provisions of the *Business Corporations Act* (British Columbia).

Vibe Growth Corporation's name reflects the Company's progressive growth, expansion plans, and more precisely describes the Company's advancement as a vertically integrated cannabis organization with operations that focus on retail store operations; cannabis greenhouse cultivation; indoor cultivation; commercial distribution and transportation; e-commerce and home delivery; and the manufacturing of marijuana products. The Company will continue to operate retail and e-commerce operations under its iconic "Vibe By California" brand. The Company's ticker symbol on the Canadian Securities Exchange will remain "VIBE."

Vibe also announces the continuance of the Company from the Province of Ontario to the Province of British Columbia (the "**Continuance**"); and, in connection therewith, the Company has adopted new Articles (the "**Articles**"). The Continuance and form of Articles were approved by shareholders at the Company's Annual and Special Meeting of Shareholders held on June 24, 2020. Copies of the certificate of Continuance and Articles have been filed under the Company's profile at www.sedar.com.

Vibe is also pleased to announce the appointment of Mr. Joe Starr, the Company's Chief Operating Officer, to the Company's Board of Directors.

On October 8, 2020, Vibe granted stock options ("**Options**") to purchase an aggregate of up to 245,000 common shares in the capital of the Company ("**Common Shares**") for a period ranging from two to four years with an exercise price of per Common Share of \$0.56. The options were granted to several of the Company's directors, employees, and consultants. In addition, Vibe has granted 150,000 restricted share units ("**RSU**") to its Chief Financial Officer in accordance with the Restricted Share Unit Plan adopted by the shareholders at Vibe's 2020 Annual and Special Meeting. The RSUs vest equally on the first and second anniversary dates of the grant.

About Vibe Growth Corporation

Vibe is a vertically integrated cannabis company delivering exceptional retail experiences with its Vibe By California brand and ethos, premier cultivation products, commercial distribution, high-efficiency delivery, and e-commerce platform. The Company's management team is experienced in expanding and profitably operating cannabis retail and cultivation operations. The Company intends to continue profitable expansion through organic growth and accretive mergers and acquisitions. For more information, please visit www.vibebycalifornia.com.

Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or



assumptions as to the outcome and timing of such future events, and may be impacted as a result of general economic conditions or the ongoing COVID-19 pandemic. Actual future results may differ materially.

The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein. Risk factors related to the Company are described in the Company's Management Discussion and Analysis, a copy of which is available under the Company's profile on SEDAR.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any State securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable State securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of medical cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Vibe Bioscience Ltd., there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Vibe of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Vibe Bioscience Ltd. Any such proceedings brought against Vibe may adversely affect its operations and financial performance.

Contact Information

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