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## Vibe Announces \$8 Million Bought Deal Private Placement

Sacramento, California – (February 22, 2021) - Vibe Growth Corporation (CSE: VIBE) (OTC: VBSCF) (FSE: A061) (the “**Company**” or “**Vibe**”), a vertically integrated cannabis enterprise, has entered into an agreement with Beacon Securities Limited (“**Beacon**”), as lead underwriter and sole bookrunner, on its own behalf and on behalf of a syndicate of underwriters (together with Beacon, the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a bought deal private placement basis, 9,800,000 units (the “**Units**”) of the Company at a price of \$0.82 per Unit (the “**Offering Price**”) for aggregate gross proceeds of \$8,036,000 (the “**Offering**”).

Each Unit will consist of one (1) common share in the capital of the Company (a “**Common Share**”) and one-half (0.5) of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder to acquire an additional Common Share at a price of \$1.06 for a period of 36 months from the Closing Date (as defined below); provided, however, that if the volume-weighted average closing price of the Common Shares on the Canadian Securities Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) is greater than or equal to \$2.12 per Common Share for a period of ten (10) consecutive trading days at any time after the Closing Date, the Company may, in its sole discretion, and upon giving notice to holders of warrants, accelerate the expiry of the Warrants to the date that is 30 days following the date of such notice.

The Company has also granted the Underwriters an option (the “**Underwriters’ Option**”), exercisable in whole or in part, by Beacon giving notice to the Company at any time up to 48 hours prior to the Closing Date to purchase up to an additional 1,4700,000 Units at the Offering Price for additional gross proceeds of up to \$1,205,400.

Mark Waldron, CEO of Vibe stated: “With this financing, Vibe has strengthened its balance sheet in order to profitably expand its retail store and cultivation assets in California, and further accelerate its revenue growth and profitability in 2021 and beyond.”

The net proceeds from the Offering are expected to be used for working capital and general corporate purposes. Closing of the Offering is expected to occur on or about March 16, 2021 or such other date as mutually agreed to by Beacon and the Company (the “**Closing Date**”) and is subject to certain customary conditions including, but not limited to, the receipt of all necessary regulatory approvals and acceptance of the Canadian Securities Exchange. All securities to be issued pursuant to the Offering will be subject to a four-month hold period under applicable Canadian securities laws.

The Units offered 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 U.S. state securities laws, and may not be offered or sold in the United States or to, or for the benefit or account of, any U.S. Person (as defined in Rule 902(k) of Regulation S under the U.S. Securities Act) or person in the United States, unless exempt from such registration requirements. This release shall not constitute an offer to sell, or a solicitation of an offer to

buy, securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Vibe Growth Corporation**

Vibe Growth Corporation and its cannabis retail brand, Vibe By California, is a trusted, vertically integrated California cannabis enterprise with retail dispensaries; cannabis greenhouse cultivation; premium indoor cultivation; commercial cannabis distribution; brand sales and marketing; e-commerce platform; home delivery; and Hype Cannabis Co. marijuana and Vibe CBD products. In California, Vibe is focused on maximizing shareholder value through opportunistic acquisitions, distressed workouts, and new license applications. The Company operates retail and e-commerce under its iconic Vibe By California brand. To learn more about Vibe, please visit [www.vibebycalifornia.com](http://www.vibebycalifornia.com).

### **Caution Concerning Forward-Looking Information**

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Statements concerning Vibe's objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Vibe as well as statements relating to the closing of the Offering and the use of proceeds thereof. The words "believe", "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan", "goal", "objective", and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

The purpose of forward-looking statements is to provide the reader with a description of management's expectations, and such forward-looking statements may not be appropriate for any other purpose. In particular, but without limiting the foregoing, disclosure in this press release as well as statements regarding the Company's objectives, plans and goals, including future operating results and economic performance may make reference to or involve forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. No undue reliance should be placed on forward-looking statements contained in this press release. Such forward-looking statements are made as of the date of this press release. Vibe undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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*The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.*