

Cansortium Satisfies \$12.9 Million of Debt

MIAMI, FL – May 6, 2021 – Cansortium Inc. (“Cansortium” or the “Company”) (CSE: TIUM.U), (OTCQB: CNTMF), a vertically-integrated cannabis company operating under the Fluent™ brand, today announced the satisfaction of its obligations under an amended and restated promissory note (the “Promissory Note”) dated January 16, 2020 in the principal amount of US\$12,933,290.02 that was owing to Can Endeavour LLC (“Can Endeavour”).

The Promissory Note had a maturity date of December 1, 2022; however, pursuant to the terms thereunder, Can Endeavour elected to convert the principal amount of the Promissory Note into 21,555,483 common shares of the Company at US\$0.60 per share. The common shares have been issued by the Company to Can Endeavour and all accrued interest on the Promissory Note has been repaid in cash. Accordingly, the Company has satisfied its obligations under the Promissory Note and it has been cancelled.

The Promissory Note was originally issued in connection with the Company’s acquisition of Fluent Servicing, LLC, in August 2018. Fluent Servicing, LLC is an indirect wholly-owned subsidiary of the Company.

The common shares referenced in this news release have not been, nor will they be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, these securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Cansortium in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Cansortium Inc.

Headquartered in Miami, Florida, and operating under the Fluent™ brand, Cansortium is focused on being the highest quality cannabis company in the State of Florida driven by an unrelenting commitment to operational excellence from seed to sale. Cansortium has developed strong proficiencies in each of cultivation, processing, retail, and distribution activities, resulting in successfully operating in the highly regulated cannabis industry. In addition to Florida, Cansortium seeks to create significant shareholder value in the attractive markets of Texas, Michigan, and Pennsylvania, where the Company has secured licenses and established operations.

Cansortium Inc.'s common shares trade on the CSE under the symbol “TIUM.U” and on the OTCQB Venture Market under the symbol (OTCQB: CNTMF). Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcm Markets.com.

Forward-Looking Information

Certain information in this news release may constitute forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates, and projections regarding future events.

Forward-looking information is necessarily based on many opinions, assumptions, and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in the public documents of the Company available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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