

CONSOLIDATED HCI HOLDINGS ANNOUNCES UPDATE TO REVERSE TAKEOVER TRANSACTION WITH VAXXINATOR ENTERPRISES INC.

August 27, 2021, Toronto, Ontario -- Consolidated HCI Holdings Corporation (NEX: CXA.H) (the “**Company**” or “**CHCI**”), announces today that the Company’s listed shares (the “**Shares**”), which were to be delisted from the TSX Venture Exchange (“**TSXV**”) and listed for trading on the NEO Exchange upon closing of the proposed reverse takeover (the “**Proposed Transaction**”) of the Company by Vaxxinator Enterprises Inc. will instead be listed for trading on the Canadian Securities Exchange (the “**CSE**”). The Shares remain halted for trading and will not commence trading on the CSE until after the completion of the Proposed Transaction. Listing of the Shares is subject to the approval of the CSE.

The Company further announces that Dr. Ion Bazac, a renowned health care expert and former Health Minister of Romania will join the board of directors of the Company upon the completion of the Proposed Transaction. Dr. Bazac has over 25 years of experience in health management and public health, banking and financing policies as well as having served as Romania’s Health Minister from 2008-2009. Dr. Bazac graduated from the University of Medicine and Pharmacy in Bucharest. Dr. Bazac received the National Order of Merit in Knight Grade as well as the Italian Solidarity Cross in High Officer Grade in 2002. Dr. Bazac currently serves as President of the Board of Forza Rossa Holdings (Official Ferrari representatives in Romania, Bulgaria and Moldova) as well as CEO of INOX SA.

Vaxxinator Enterprises Inc.

Vaxxinator Enterprises Inc. is a clean tech company driven to bring clean air and water to the world. The first solution in market leverages groundbreaking intellectual property developed in Germany using ultrasonic waves to agglomerate and eliminate nano particles and resulted in verified test results by the UL company to reduce bacteria and viruses. While relevant to the current pandemic today, the technology has broad applications and the company is committed to develop further IP, test, manufacture and license to create a better tomorrow by bringing clean air and water to the world.

Additional Information

Further details about the Proposed Transaction and the issuer resulting from the Proposed Transaction (the “**Resulting Issuer**”) will be provided in a CSE listing statement to be prepared and filed by CHCI.

Investors are cautioned that, except as disclosed in the listing statement (or other disclosure document prepared by CHCI) in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

For further information, please contact:

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

*This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company’s 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.

Cautionary Note Regarding Forward-Looking Statements:

This news release contains statements that constitute forward-looking information within the meaning of applicable Canadian securities laws. Such forward-looking information, referred to herein as “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 document include, among others, statements relating to expectations regarding the filing of a CSE listing statement and the completion of the Proposed Transaction, the delisting from the TSXV, the listing of the Shares on the CSE, the appointment of Dr. Bazac to the Company’s board of directors and the business and strategic plans of the Resulting Issuer. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: that there is no assurance that the parties will satisfy the conditions to consummate the Proposed Transaction which include obtaining all the requisite director, shareholder, and regulatory approvals for the Proposed Transaction; any unexpected interruptions to the parties’ businesses as a result of a resurgence in COVID-19; the Resulting Issuer may require additional financing from time to time following closing which may not be available when needed or on acceptable terms and conditions; the Resulting Issuer may fail or be unable to comply with applicable government and patent regulations regarding its products; and changes in domestic and foreign laws and regulations could adversely affect the Resulting Issuer’s business and results of operations.

The forward-looking statements contained in this news release represent the expectations of CHCI as of the date of this news release and, accordingly, are subject to change after such date. Readers should not place undue importance on forward-looking statements and should not rely upon this information as of any other date. CHCI undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.