



Harborside Inc. Announces Interim CEO and Expansion of Management Team

New appointments to Harborside's leadership as it reaffirms its commitment to expansion plans

OAKLAND, CA and TORONTO, Oct. 28, 2019 /CNW/ - Harborside Inc. ("Harborside" or the "Company") (CSE: HBOR), a California-focused, vertically integrated cannabis enterprise, announced today Peter Bilodeau as interim CEO replacing Andrew Berman. The Company is also pleased to announce the expansion of its senior management team with the promotion of Greg Sutton as Chief Operating Officer of Cultivation and Manufacturing and the addition of Lisah Poore as Chief Retail Officer, with Mireille Duclos leading Harborside's human resources department.

Having led Harborside as CEO since February 2018, including with its listing on the Canadian Securities Exchange ("CSE"), Andrew Berman will be stepping down as CEO, President and Board Member. Given the changing and challenging market conditions, the Board believes a new and broader leadership team is necessary to accelerate the growth of the Company. Peter Bilodeau, Harborside's current Chairman of the Board of Directors, will serve as interim CEO and together with a subcommittee of the Board will undertake a recruitment process for a suitable replacement. The changes are effective immediately.

"We thank Andy for his tireless efforts navigating the transition from a non-profit to for-profit business, foundational work that will set the stage for future expansion," said Peter Bilodeau, Chairman and Interim CEO of Harborside. "The executive team is excited to add Greg, Lisah and Mireille to Harborside's senior management. These changes are expected to accelerate the Company's growth, advancing Harborside as a leading cannabis retailer in California and driving shareholder value."

Greg Sutton has extensive experience in the cannabis space, particularly in cultivation, distribution, manufacturing, and business-to-business wholesale and branded product sales. Sutton is a lawyer and has extensive experience in M&A. He will oversee Harborside's 4-acre cultivation facility in Salinas, CA, and drive wholesale and branded product sales, and leads the Company's new brand development initiatives. In his new role, Sutton will spearhead Harborside's cost cutting efforts to drive efficiencies and cost management initiatives across the Company's business units towards the achievement of strong sustainable profitability.

Lisah Poore comes to Harborside from Dosist where she was the Senior Vice President West. While there, Poore supported a wholesale strategy for multiple accounts in California, including delivery. Prior to joining Dosist, Poore worked as a VP at Sephora where her experience included running the retail services team, education and overseeing 70+ stores. Prior to Sephora, Poore held senior retail roles with Estee Lauder/MAC Cosmetics and Starbucks. With over 25 years of retail strategy experience, Poore will be responsible for the seven retail stores the Company will have operational by year end employing approximately 160 people, including the Company's newest locations in Desert Hot Springs and San Leandro, CA, both planned for opening in Q4 of this year.

Mireille Duclos comes to Harborside from the pharmaceutical manufacturer Leiters, a multi-state PE-backed compounder and outsourcer of 165+ employees, where she held the position of Director of Human Resources. Prior to Leiters, Duclos served in senior human resources positions at Fortune 50 companies including Nestlé and Sears Holdings as well as serving as the VP of Human Resources for the 1,500 employees at Amerit Fleet Solutions. Duclos will work with Sutton on the implementation of the cost cutting program.

For the latest news, activities, and media coverage, please visit the Harborside corporate website at www.investharborside.com or connect with us on [LinkedIn](#), [Facebook](#), and [Twitter](#).

About Harborside:

Harborside Inc. is one of the oldest and most respected cannabis retailers in California, operating two of the major dispensaries in the San Francisco Bay Area, and opening its third Northern California facility and first Southern California retail facility in late 2019. The Company also operates two dispensaries in Oregon and a cultivation facility in Salinas, California. Harborside has played an instrumental role in making cannabis safe and accessible to a broad and diverse community of California consumers. Co-founded by Steve DeAngelo and dress wedding in 2006, Harborside was awarded one of the first six medical cannabis licenses granted in the United States. Harborside is currently a publicly listed Company on the CSE trading under the ticker symbol "HBOR". Additional information regarding Harborside is available under Harborside's SEDAR profile at www.sedar.com, including Harborside's Listing Statement dated May 30, 2019.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking-statements relate to, among other things, the Company's intention to open the Desert Hot Springs and San Leandro locations in Q4 of this year and the expected impact of management changes.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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CO: Harborside Inc.

CNW 07:00e 28-OCT-19