

## NEWS RELEASE

### VINERGY CANNABIS CAPITAL INC.

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#### VINERGY CANNABIS CAPITAL INC. ANNOUNCES INVESTMENT IN CWE EUROPEAN HOLDINGS LTD.

**VANCOUVER, B.C. - December 21, 2020** – Vinergy Cannabis Capital Inc. (“**Vinergy**” or the “**Company**”) (CSE: **VIN**), is pleased to announce that pursuant to a private placement of units (“**Units**”) of CWE European Holdings Inc., a company incorporated under the laws of Canada (“**CWE**”), Vinergy has acquired 1,250,000 Units in the capital of CWE at a price of \$0.12 per Unit for an aggregate total of \$150,000 (the “**Initial Investment**”). Each Unit is comprised of one (1) common share in the authorized share capital of CWE (“**Common Share**”) and one (1) Common Share purchase warrant exercisable (“**Warrant**”) at \$0.25 per Warrant for a period of 24 months following the date of issuance.

In addition, Vinergy has committed to making a further investment of \$150,000 in CWE on January 29, 2021, upon the same terms and conditions as the Initial Investment (the “**Second Investment**”) and together with the Initial Investment, the “**Investments**”), effectively providing Vinergy with a 9% interest in the CWE on an undiluted basis.

In consideration for the Investments, Vinergy and CWE have entered into a pre-emptive rights agreement (the “**Pre-Emptive Rights Agreement**”) pursuant to which CWE will take steps to ensure that Vinergy’s 9% undiluted interest in CWE will not be diluted by granting Vinergy the option to participate in further financings to maintain its 9% interest. The Pre-Emptive Rights Agreement is conditional upon Vinergy completing the Second Investment.

The Company is relying upon representations made by CWE and its affiliates and completion of the above transaction is subject to due diligence.

The company also wishes to announce that pursuant to the terms and conditions of its Stock Option Plan, it has granted in the aggregate, 6,500,000 incentive stock options (the “**Options**”) to certain directors, officers and consultants of the Company. The Options will be exercisable at a price of \$0.06 per share and will expire two (2) years from the grant.

The company also wishes to announce that Subject to regulatory approval, The Company will issue 2M units at \$0.05 per share to settle \$100,000 of indebtedness to a third party. Each unit is comprised of one share and one warrant at \$0.06 per share, exercisable for a period of 12 months from the date of issue.

*This news 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.*

### **About Vinergy Cannabis Capital Inc.:**

Vinergy Cannabis Capital Inc. primarily invests in the cannabis industry; a highly regulated, fragmented, rapidly expanding and evolving industry. Investments may include equity, debt or other securities of both public and private companies, and control stake acquisitions. Vinergy Cannabis Capital Inc. adheres to strict investment criteria and will focus on significant near and mid-term high-quality opportunities with strong return potentials while maintaining commitment to governance.

### **ABOUT CWE**

CWE European Holdings Inc. is a Canadian holding company with wholly-owned subsidiaries that operate a retail HEMP business in Germany in compliance with applicable laws. CWE is selling an organic, health conscious lifestyle based on Hemp products, some containing CBD. CWE has developed a private label Hemp derived CBD brand which makes up 70% of offline sales.

CWE is seeking to become one of the largest HEMP offline and online retailers, building a controlled access to Central European customers by opening retail locations in Germany. Currently CWE owns and operates eleven stores in the State of Bavaria in Germany through three German subsidiaries. The stores are operated under the brand name “HANF” in Germany.

CWE sales for the year ended December 31, 2019 were C\$2.5M with an EBITDA of C\$260K (Audited German GAAP)

On September 23, 2020 CWE signed a definitive agreement with Cann-Is Capital Corp., a Canadian Capital Pool Company, pursuant to which Cann-Is Capital Corp. will acquire all of the issued and outstanding shares in the capital of CWE. When completed, the transaction will constitute the Corporation's Qualifying Transaction, as such term is defined in the policies of the TSX Venture Exchange. The transaction is subject to compliance with all necessary regulatory and other approvals and certain other terms and conditions. The parties executed a binding engagement agreement on September 23, 2020, which was amended on November 4, 2020.



**For further information, please contact:**

Vinergy Cannabis Capital Inc.  
Attention: Arif Merali, Chief Executive  
Officer Email: [arif\\_merali@hotmail.com](mailto:arif_merali@hotmail.com)

**The CSE does not accept responsibility for the adequacy or accuracy of this release.**

### **Cautionary and Forward-Looking Statements**

*Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including but not limited to, the uncertainty of Vinergy completing the Second Investment, maintaining a 9% investment in CWE, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals. Readers are cautioned that the assumptions used in preparing such information, although considered reasonable at the time of preparation, may prove imprecise and undue reliance should not be placed on forward-looking statements. Forward-looking statements in this press release are expressly qualified by this cautionary statement.*

*The forward-looking statements in this press release are made as of the date of this press release, and the Company undertakes no obligations to update publicly or to revise any of the included forward-looking statements, whether because of new information, future events*

*or otherwise, except as expressly required by applicable securities law.*