



## **Nabis Holdings Inc. Announces Deferral of Quarterly Debenture Interest Payment Due June 30, 2020**

### **Nabis claims Force Majeure under the terms of Indenture Agreement due to COVID-19 Global Pandemic**

VANCOUVER, British Columbia, June 29, 2020 -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") announces that it will not be making the quarterly interest payment due to Debenture Holders on June 30, 2020. The Company currently has \$35M in 8% unsecured convertible debentures outstanding, maturing on March 26, 2022.

The overall decline in the public cannabis markets, coupled with the extraordinary market conditions resulting from the global pandemic coronavirus known as COVID-19, have negatively impacted the financing markets and have caused liquidity constraints for the Company. Despite the Company's best efforts, Management has not been able to secure further rounds of financing to execute on the Company's development initiatives. The Company, as a result of the pandemic, will be deferring the interest payment obligation.

Per Section 13.19 of the Indenture Agreement ("Agreement"), available at [www.SEDAR.com](http://www.SEDAR.com), Nabis can not be held in breach of the Agreement if they were prevented, hindered or delayed in the performance of any provision by reason of act of an epidemic, or any other similar cause. Performance times under the Agreement shall be extended for a period of time equivalent to the time lost because of any delay that is excusable under Section 13.19, Force Majeure.

"COVID-19 has made raising capital virtually impossible during the global pandemic, but we are very pleased with the increases we are seeing in top-line revenue at our dispensary in Arizona, which has increased close to 90% with gross margins hovering around 50%. This increase in revenue and margins, coupled with an aggressive cost cutting exercise, has the Company moving in the right direction towards profitability, positive EBITDA and operational cash flow. We are working diligently to secure additional financing to enable Nabis to execute on its core strategy," stated Shay Shnet, Chief Executive Officer of the Company.

#### **About Nabis Holdings Inc.**

Nabis Holdings is a Canadian investment issuer that invests in high quality cash flowing assets across multiple industries, including real property and all aspects of the U.S. and international cannabis sector. The Company is focused on investing across the entire vertically integrated aspects of the space with a focus on revenue generation, EBITDA and growth. For more information, please visit <https://www.nabisholdings.com/>.

#### **Forward-Looking Statements**

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: that the acquisitions will be completed by the Company or completed upon the terms disclosed; the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.

The Canadian Securities Exchange has neither reviewed nor approved the contents of this news release and accepts no responsibility for the adequacy or accuracy of this release.

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