

NABIS HOLDINGS INC. ANNOUNCES GOVERNANCE CHANGES

VANCOUVER, B.C., September 22, 2020, Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) (“**Nabis**” or the “**Company**”) announces today the following changes to the board of directors of the Company (the “**Board**”):

- Mr. Mark Krytiuk has resigned from the Board;
- Mr. Emmanuel Paul has been appointed Chairman of the Board; and
- Mr. James Tworek has been re-appointed to the Board.

The Board of Directors of the Company is comprised of Emmanuel Paul, Shay Shnet and James Tworek.

Emmanuel Paul and James Tworek comprise a Special Committee of independent directors of the Board with a broad mandate, including to take a more active role in the management of the Company, and to continue the Strategic Alternatives Review Process previously announced by the Company. As part of the Strategic Alternatives Review Process, the Special Committee remains focused on securing additional capital to meet the Company’s liquidity needs, including continuing engagement with the Company’s debtholders.

The Strategic Alternative Process remains ongoing and there can be no assurance as to what, if any alternatives might be pursued by the Company. In accordance with the Company’s applicable disclosure requirements, the Company will advise the market of any material changes, if and when they occur.

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/>.

Going Concern

The Company has incurred losses and has had negative cash flows from operations from inception that have primarily been funded through financing activities. The Company will need to raise additional capital during the next twelve months and beyond to support current operations and planned development. As at June 30, 2020, the Company had a working capital deficiency of \$14,811,051 and an accumulated deficit of \$38,859,180. Of the total mortgages outstanding on June 30, 2020, \$4,609,011 was due on August 31, 2020. The Company did not make the August 31, 2020 principal payment and default proceedings are expected to commence. On June 30, 2020, the Company did not make the quarterly interest payment accrued on the convertible debentures as a result of a Force Majeure event as set out in the convertible debenture trust

indenture. These factors indicate the existence of a material uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Management intends to finance operating costs over the next twelve months with cash on hand, through the private placement of common shares, issuance of loans and convertible loans.

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.

For inquiries, please contact:

Emmanuel Paul, Chairman of the Board
647-428-4317

info@nabisholdings.com