

NABIS HOLDINGS INC. ANNOUNCES MANAGEMENT CHANGES

VANCOUVER, B.C., October 6, 2020, Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) (“**Nabis**” or the “**Company**”) announces today that Shay Shnet, who co-founded Nabis in 2018, has resigned from his role of Chief Executive Officer of the Company. Mr. Shnet has agreed to provide transition services to Nabis and will remain on the board of directors of the Company. Nabis thanks Mr. Shnet for his service as CEO and looks forward to his continued involvement, including as a director of the Company. Mark Krytiuk has also resigned from his position as President and Chief Operations Officer of the Company.

As a result of the recent changes in management of the Company, the Special Committee, comprised of Emmanuel Paul and James Tworek, will continue to take on a more active role in the management of the Company. As Chair of the Board of Nabis, Mr. Paul will oversee the leadership of the Company during this critical time as the Special Committee continues to assess the Company’s strategic alternatives.

The Company previously announced on June 29, 2020 that it would not be making the interest payment that was due on June 30, 2020 pursuant to its outstanding \$35 million convertible debentures due March 26, 2022 (the “**Debentures**”) in reliance on the force majeure clause of the indenture governing the Debentures. The Company also previously announced that Odyssey Trust Company Ltd. commenced legal action against the Company alleging a breach of the terms of the Debentures as a result of the missed June 30, 2020 interest payment. The Company has not made the interest payment due on September 30, 2020 pursuant to the Debentures.

The Strategic Alternative Process previously announced by the Company 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/>.

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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