

NABIS COMMENCES CIVIL PROCEEDINGS IN ARIZONA AND ONTARIO

VANCOUVER, B.C., October 16, 2020, Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) (“**Nabis**” or the “**Company**”) today announces that it has commenced civil proceedings in the Arizona Superior Court and the Ontario Superior Court of Justice, both against Mark Krytiuk, the Company’s former Director, President and Chief Operating Officer.

Nabis has taken these actions as a result of the failure by Mr. Krytiuk to transition control of material assets of Nabis back to the Company following his recent resignations from the Company. As a consequence of his role as a fiduciary of Nabis, Mr. Krytiuk is the sole director of Perpetual Healthcare, Inc. (“**Perpetual**”), the operator of the Emerald medical marijuana retail dispensary located in Arizona in which Nabis has a material contractual interest. Mr. Krytiuk has refused to transfer the directorship of Perpetual as instructed by Nabis and has also failed to return other property belonging to Nabis following his resignations from the Company. Until such time as a new director of Perpetual acceptable to Nabis is appointed, the Company has no ability to influence the business and affairs of Perpetual.

The proceedings in the Ontario Superior Court of Justice seek, inter alia, the return of certain Company property, a declaration that Mr. Krytiuk has breached his fiduciary duty to Nabis, breached the terms of his employment agreement with the Company and an injunction compelling Mr. Krytiuk to transfer his directorship of Perpetual to a designee of Nabis. Similarly, the proceedings in the Arizona Superior Court seek, inter alia, declaratory relief that Mr. Krytiuk has breached his fiduciary duties to Nabis and Nabis’ affiliated entities and an order that Mr. Krytiuk transfer his directorship of Perpetual to a designee of Nabis.

The Company will provide further updates in respect of these civil proceedings as they progress.

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.

For inquiries, please contact:

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