



Nabis Holdings Inc. Announces Amendment to Recapitalization Transaction

VANCOUVER, British Columbia, Dec. 10, 2020 -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") today announced that it has amended its previously announced proposal (the "**Proposal**") under the *Bankruptcy and Insolvency Act* (Canada) (the "**BIA**"), pursuant to which the Company will implement a recapitalization of the Company's outstanding CDN\$35 million principal amount of 8.0% unsecured convertible debentures (the "**Debentures**") and all other debts of the Company (the "**Recapitalization**"). The amended proposal (the "**Amended Proposal**") was made with the support of the holders of Debentures who were party to the previously announced support agreement in respect of the Recapitalization.

A full copy of the Amended Proposal is available from KSV Restructuring Inc., as proposal trustee in respect of the Amended Proposal, at www.ksvadvisory.com/insolvency-cases/case/nabis-holdings (the "**Proposal Trustee's Website**").

Other than as follows, the material terms of the Amended Proposal are the same as the terms of the Proposal previously disclosed in the Company's November 23, 2020 news release. In full and final satisfaction of all Creditors' (as defined below) claims, which will be irrevocably and finally extinguished, on the implementation date of the Proposal, Nabis shall issue and pay to each Creditor its *pro rata* share of: (i) 3,700,000 new common shares in the capital of the Company; and (ii) new 5.3% senior unsecured notes in the aggregate amount of CDN\$23 million due 2022 on the terms set out in the Amended Proposal.

The Recapitalization remains subject to, among other things, the required approval of Nabis' creditors (the "**Creditors**") at a meeting of the Creditors to be held virtually on December 14, 2020 at 10:00 a.m. (Toronto time) (the "**Creditors' Meeting**"). In order to be approved, the Amended Proposal requires the affirmative vote of a majority in number and two-third in value of all proven claims of Creditors entitled to vote, who are present and voting at the Creditors' Meeting, in accordance with the voting procedures established by the Amended Proposal and the BIA. Further details with respect to the Creditors' Meeting, including voting procedures, are available on the Proposal Trustee's Website.

For greater certainty, any Creditor who has already submitted its proxy and voting letter is not required to resubmit its vote if its position remains unchanged.

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. For more information, please visit <https://www.nabisholdings.com/>.

Forward-Looking Statements

Certain statements included herein are forward-looking statements, including statements relating to the timing and impact of the Recapitalization. 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. These statements are based on certain assumptions, including that the Company will obtain the necessary Creditor and other consents and approvals and that each of the parties to the Amended Proposal will satisfy all conditions precedent to the Recapitalization. These forward-looking statements are subject to certain risks and uncertainties, including the risk that all necessary consents and approvals may not be obtained and the risk that all necessary conditions precedent to the Recapitalization will not be satisfied or waived. 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 Company has no obligation to update such forward-looking statements except as required by applicable law.

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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