



Nabis Holdings Inc. Provides Update on Arizona Operations

VANCOUVER, British Columbia, Feb. 02, 2021 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") today provided an update on Arizona operations.

Yesterday, Perpetual Healthcare Inc. received its "Dual License" from the Arizona Department of Health Services, enabling it to sell cannabis products to adult users in addition to continuing to service its established medical clientele. Perpetual intends to commence sales to the "adult use" market as quickly as practicable.

Further, PNTM Management Services, LLC ("PNTM"), the plaintiffs in the previously announced lawsuit against the Company's wholly-owned subsidiary, Nabis AZ LLC have agreed to a stipulation to dismiss after Nabis discharged its US\$8.5M deferred payment obligation to PNTM in respect of an asset purchase agreement for the assets and management agreement relating to the operation and management of Perpetual Healthcare Inc., as previously announced on November 5 and October 28, 2020.

Funding for the PNTM obligation was obtained from an unsecured US\$9M 1-year loan bearing interest at 12% (the "**Loan**"). The remainder of the proceeds from the Loan will be used for general corporate purposes. At the time of the Loan the lender was at arm's length to the Company, however the lender has subsequently become a related party of the Company upon completion of the Company's Proposal under the *Bankruptcy and Insolvency Act* (Canada). A copy of the lender's early warning report is available on the Company's profile on SEDAR.

About Nabis Holdings Inc.

Nabis Holdings is a Canadian investment issuer that invests in assets across multiple industries, including real property and the U.S. and international cannabis sector. For more information, please visit <https://www.nabisholdings.com/>.

Cautionary Statements

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The New Unsecured Notes and New Common Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

Certain statements included herein are forward-looking statements. 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 forward-looking statements are subject to certain risks and uncertainties. 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 CSE, 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.

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