



Nabis Holdings Inc. Noteholders Approve Plan of Arrangement for the Repurchase and De-Listing of Notes

VANCOUVER, British Columbia, Nov. 29, 2021 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") announces that, at the extraordinary meeting (the "**Noteholders' Meeting**") of the holders (the "**Noteholders**") of \$23,000,000 principal amount of 5.3% senior unsecured notes due January 25, 2023 (the "**Notes**"), 100% of votes cast were voted in favour of the previously announced repurchase of all of the Notes by way of plan of arrangement pursuant to the *British Columbia Business Corporations Act* (the "**BCBCA**") (the "**Plan of Arrangement**") and delisting the Notes from the Canadian Securities Exchange.

Approval of the Plan of Arrangement

At the Noteholders' Meeting, 100% of the votes cast, representing 78.55% of the Notes, voted in favour of approving: (i) the Plan of Arrangement between the Company and the Noteholders, to approve the repurchase of all of the Notes by the Company under Division 5 of Part 9 of the BCBCA; and (ii) to approve the delisting of the Notes from the Canadian Securities Exchange.

Court Approval and Implementation

The Company will attend a hearing before the Supreme Court of British Columbia (the "**Court**") currently scheduled for 9:45 a.m. (PST) on December 1, 2021, or such other time and date as may be set by the Court, to seek final Court approval for the Plan of Arrangement (the "**Final Order**"). Any Noteholder, or other interested party has the right to appear (either in person or by counsel) and make submissions at the hearing of the petition for the Final Order provided that such party files a response by no later than 4:00 p.m. (PST) on November 29, 2021, in the form prescribed by the Court.

As previously announced, the Company intends to sell 892,638 Verano Class A subordinate voting shares (the "**Verano Shares**") to Caravel CAD Fund Ltd. ("**Caravel**") in consideration of CAD\$14,103,680.40 (the "**Asset Sale**") subject to and in accordance with a share purchase agreement dated August 23, 2021 and amended on October 7, 2021 (the "**Share Purchase Agreement**") between the Company and Caravel in order to implement the Plan of Arrangement. In accordance with the Plan of Arrangement and following the completion of the sale of the Verano Shares pursuant to the terms of the Share Purchase Agreement, the Company intends to acquire all of the outstanding Notes for an amount equal to \$64 for each \$100 principal amount of Notes outstanding, which shall, and shall be deemed to, be received in full and final settlement of all Notes.

As previously announced, the Company received the requisite approval of the disinterested shareholders to authorize, *inter alia*, the Asset Sale and the Plan of Arrangement at the Company's annual and special shareholder meeting of shareholders held on September 28, 2021 (the "**Shareholder Meeting**"). Pursuant to the minority shareholder approval requirements of MI 61-101, the votes attached to common shares of Nabis (the "**Common Shares**") held by Caravel were excluded from voting on the Asset Sale and the Plan of Arrangement. Pursuant to MI 61-101, the resolution approving the Plan of Arrangement was approved by a majority of affirmative votes cast by the shareholders, other than votes attaching to Common Shares held by Caravel and the Asset Sale was approved by more than two-thirds of the votes cast on the resolution approving the Asset Sale by the shareholders present in person or represented by proxy at the Shareholder Meeting.

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/>.

Forward Looking Statements

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Examples of forward-looking statements include, among others, statements regarding the closing of the Asset Sale, implementation of the Plan of Arrangement and grant of the Final Order by the Court. 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. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATION SERVICES PROVIDER HAS REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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