



Nabis Holdings Inc. Obtains Final Order for Plan of Arrangement

VANCOUVER, British Columbia, Dec. 02, 2021 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") announces that it has obtained a final order from the Supreme Court of British Columbia approving the previously announced plan of arrangement (the "**Plan of Arrangement**") pursuant to the *British Columbia Business Corporations Act* (the "**BCBCA**"). Under the Plan of Arrangement, the Company will repurchase of all of the 5.3% senior unsecured notes due January 25, 2023 (the "**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 and will delist the Notes from the Canadian Securities Exchange.

The Plan of Arrangement was previously approved by the holders of the Notes at an extraordinary meeting of Noteholders held on November 29, 2021. It is anticipated that the Plan of Arrangement will be completed on or about and December 6, 2021 upon satisfaction or waiver of customary closing conditions.

As previously announced, the Company will 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.

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 including the repurchase of the Notes and de-listing thereof. 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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