

Vireo Health International, Inc. Announces Completion of Its Business Combination

Vancouver, British Columbia--(Newsfile Corp. - March 18, 2019) - Vireo Health International, Inc. (the "**Company**"), formerly Darien Business Development Corp. (TSXV: DBD.H) today announced that it has completed its previously announced business combination (the "**Business Combination**") with Vireo Health, Inc. ("**Vireo**"). In connection with the Business Combination, on March 18, 2019 an affiliate of Vireo, Vireo Finco (Canada) Inc. ("**Vireo Finco Canada**") completed a brokered and non-brokered private placement offering of subscription receipts for aggregate gross proceeds in the amount of US\$51,386,482 (the "**Offering**"). The brokered portion of the Offering was co-led by Eight Capital and Canaccord Genuity Corp. (together, the "**Co-Lead Agents**") as co-lead agents and joint bookrunners, together with GMP Securities L.P., Beacon Securities Limited, and Haywood Securities Inc. (collectively and together with the Co-Lead Agents, the "**Agents**"). Eight Capital acted as the sole bookrunner in connection with the Offering.

Completion of the Offering

On March 18, 2019, Vireo Finco Canada completed the Offering pursuant to which Vireo Finco Canada issued 12,090,937 subscription receipts (the "**Subscription Receipts**") at a price of US\$4.25 per Subscription Receipt (the equivalent of C\$5.67, based on the Bank of Canada exchange rate of C\$1.33 per US\$1.00 on March 18, 2019) for gross proceeds of US\$51,386,482. In connection with the closing of the Business Combination, 12,090,937 Subscription Receipts issued pursuant to the Offering were automatically converted into 12,090,937 common shares in the capital of Vireo Finco Canada and then exchanged into subordinate voting shares of the Company on a one-for-one basis.

Completion of the Business Combination and Escrow Release

The Business Combination was completed by way of, among other things, (i) a consolidation of the common shares of the Company on the basis of 19.4024 pre-consolidation shares for every one post consolidation share; (ii) several share exchanges between certain Canadian holders of preferred stock of Vireo and the Company, pursuant to which such holders were issued subordinate voting shares of the Company; (iii) a three-cornered amalgamation among the Company, Vireo Finco Canada and 1197027 B.C. Ltd. ("**BC Subco**"), a wholly-owned subsidiary of the Company, pursuant to which Vireo Finco Canada shareholders (including former holders of Subscription Receipts) received subordinate voting shares of the Company, and pursuant to which BC Subco amalgamated with Vireo Finco to form a new company, which was subsequently wound up into the Company; and (iv) Darien Merger Sub, LLC ("**US Subco**"), a wholly-owned subsidiary of the Company, and Vireo effected a merger under Delaware law whereby US Subco merged with and into Vireo with Vireo surviving and becoming a wholly-owned subsidiary of the Company, and the shareholders of Vireo in exchange for their common shares of Vireo, received, Super Voting Shares, Subordinate Voting Shares or Multiple Voting Shares of the Corporation, as applicable. Each share of common stock of Vireo issued and outstanding immediately prior to the closing of the Business Combination and held by a non-U.S. resident was exchanged for 30.0048 Subordinate Voting Shares. Each share of common stock of Vireo issued and outstanding immediately prior to the closing of the Business Combination and held by a U.S. resident was exchanged for 0.300048 of a Multiple Voting Share. Each share of common stock of Vireo issued and outstanding immediately prior to the closing of the Business Combination and held by Kyle Kingsley was exchanged for 0.300048 of a Super Voting Share. Pursuant to steps (ii) through (iv), the Company issued 65,411 Super Voting Shares, 514,388 Multiple Voting Shares and 8,217,695 Subordinate Voting Shares.

As part of the Business Combination, the Company implemented a three-class voting structure on March 18, 2019, including the conversion of the existing common shares into subordinated voting shares (the "**Subordinate Voting Shares**"), and the creation of a new class of multiple voting shares (the "**Multiple Voting Shares**") and a new class of super voting shares (the "**Super Voting Shares**") and changed its name to, "Vireo Health International, Inc." Each Subordinate Voting Share carries the right to one vote per share on all matters to be voted on by shareholders of the Company, each Multiple Voting Share carries the right to 100 votes per share on all matters to be voted on by shareholders of the Company (or 1 vote per Subordinate Voting Share into which each Multiple Voting Shares is convertible), and each Super Voting Share carries the right to 1,000 votes per share (or 10 votes per Subordinate Voting Share into which the Super Voting Shares are ultimately convertible) on all matters to be voted on by shareholders of the Company.

The proceeds from the Offering, less certain expenses, were placed into escrow on completion of the Offering. The escrowed proceeds from the Offering, less the commission of the Agents and certain fees and expenses, were subsequently released from escrow upon closing of the Business Combination.

The Company has received conditional approval from the Canadian Securities Exchange ("**CSE**") for the listing of its Subordinate Voting Shares, which are expected to commence trading on the CSE under the ticker symbol "VREO" at market open on Wednesday, March 20th, 2019. Listing is subject to the Company fulfilling all listing requirements of the CSE. Full details of the Company including the Business Combination are set out in the Company's listing statement dated March 19th, 2019 (the "**Listing Statement**"). A copy of the Listing Statement can be found under the Company's profile on SEDAR at www.sedar.com.

The securities have not been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities law, and may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the

United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Vireo Health International, Inc.:

Vireo is one of America's leading multi-state cannabis companies. Vireo is a physician-led, science-focused organization, dedicated to providing patients with best-in-class quality cannabis-based products and compassionate care. Vireo cultivates cannabis in environmentally-friendly greenhouses, manufactures pharmaceutical-grade cannabis extracts, and sells its products at both company-owned and third-party dispensaries. Vireo has a strong track record of competing for and winning merit-based licensing processes and has been awarded licenses in some of the most selective state-based markets, including Minnesota, New York, Pennsylvania, Maryland and Ohio. For more information visit, <https://vireohealth.com/>.

The CSE (operated by CNSX Markets Inc.) has in no way passed upon the merits of the Business Combination and has neither approved nor disapproved of the contents of this press release. This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and accordingly may not be offered or sold within the United States or to "U.S. persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act ("U.S. Persons"), except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the Company's securities to, or for the account or benefit of, persons in the United States or U.S. Persons. For more information about the transactions described herein, please refer to the Listing Statement.

Forward Looking Information

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, many of which, by their nature, are inherently uncertain and outside of the Company's control and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "will", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include, but are not limited to, information concerning the listing of the Subordinate Voting Shares, including whether conditions to the listing of the Subordinate Voting Shares will be satisfied, expectations for the effects of the Business Combination or the ability of the combined company to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Those assumptions and factors are based on information currently available to the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: ability to obtain requisite regulatory approvals and the satisfaction of other conditions to the listing of the Subordinating Voting Shares; the potential impact of the consummation of the Business Combination on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Business Combination. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking statements and forward-looking information. The forward-looking information contained in this release is made as of the date hereof and the Company assumes no obligation to update or revise any forward-looking statements or forward-looking information that are incorporated by reference herein, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The foregoing statements expressly qualify any forward-looking information contained herein. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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