

The Hacienda Company, LLC Announces Acquisition of 22,643,678 Subordinate Voting Shares of Indus Holdings, Inc.

February 26, 2021 – Vancouver, Canada – The Hacienda Company, LLC (“**Hacienda**”) announced today that it acquired 22,643,678 subordinate voting shares (the “**Shares**”) in the capital of Indus Holdings, Inc. (CSE: INDS; OTCQX: INDXF) (“**Indus**”) by way of an asset purchase agreement. The Shares were acquired together with a cash payment of US\$4.1 million.

The Shares are conditionally approved for listing on the Canadian Securities Exchange.

As previously announced, on February 25, 2021, Indus and Hacienda entered into an asset purchase agreement pursuant to which Indus agreed to acquire all of the assets used in connection with the Lowell Herb Co. and Lowell Smokes trademark brands, product portfolio, and production assets from Hacienda (the “**Business**”) in exchange for 22,643,678 Shares to be issued to Hacienda and a cash payment of US\$4.1 million (the “**Transaction**”). The closing of the Transaction occurred yesterday whereby Hacienda acquired 22,643,678 Shares.

Immediately prior to the completion of the Transaction, Hacienda did not own or control any Shares. Immediately following the completion of the Transaction, Hacienda owns and controls an aggregate of 22,643,678 Shares, representing approximately 33.6% of Indus’s issued and outstanding subordinate voting shares.

The Shares were acquired for the purpose of and as consideration for the Transaction pursuant to which Indus purchased the Business. Subject to applicable law, Hacienda may purchase or sell securities of Indus from time to time as it deems appropriate based on market conditions and other circumstances.

This news release is issued pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which also requires a report to be filed in accordance with applicable securities laws (the “**Early Warning Report**”). A copy of the Early Warning Report will appear with Indus’s documents on the SEDAR website at www.sedar.com.

For further information, please contact:

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