

Nutritional High Receives Conditional Colorado Regulatory Approval for the Acquisition of Palo Verde

Toronto, Ontario--(Newsfile Corp. - January 28, 2021) - Nutritional High International Inc. (**CSE: EAT**) ("**Nutritional High**" or the "**Company**") is pleased to announce that the Colorado Marijuana Enforcement Division ("**MED**") has provided its conditional approval for the Company to acquire ownership of Palo Verde LLC ("**Palo Verde**"). Palo Verde is a Colorado based processor and manufacturer of cannabis vape and edible products including vape cartridges, all-in-one vapes, syringes, chocolate edibles and infused pre rolls, for the recreational and medical markets. These products are sold by Palo Verde under the Company's award winning FLI™ brand. In addition, the Company owns the building and equipment which has been leased to Palo Verde since 2014.

This approval from the MED is conditional on approvals from Pueblo County, expected during the month of March, 2021, after which, the Company intends to complete the acquisition of Palo Verde in accordance with the Company's press release of May 19th 2020.

"We are very pleased to be one of the few publicly traded cannabis companies which has been approved for ownership of a cannabis license in Colorado," said John Durfy, the CEO of Nutritional High. "The acquisition of Palo Verde will represent an important milestone in the implementation of our branded manufacturing strategy and will allow us to directly enter one of the most important cannabis markets in the United States."

In accordance with recent legislative and regulatory changes in the State of Colorado, publicly traded companies are now able to directly own licensed cannabis businesses in the State subject to the approval of the MED and local licensing authorities. On May 15, 2020, an agreement of purchase and sale was signed between Nutritional High and the owner of Palo Verde, and an application to approve the change of ownership was submitted to the MED for approval.

In accordance with the purchase agreement, Nutritional High will acquire 100% of Palo Verde for nominal consideration and assumption of third-party debt. There is no finder's fee associated with this transaction. Further details regarding the acquisition will be provided at closing.

About Nutritional High International Inc.

Nutritional High is focused on developing and manufacturing branded products in the cannabis industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively in jurisdictions where such activity is permitted and regulated by state law.

The Company has a strategy for acquisitions in extraction, production and sales sectors of the cannabis industry. Nutritional High has brought its flagship FLI™ edibles and vape product lines from production to market in various markets including Colorado where its FLI™ products are manufactured by independent licensed producer Palo Verde, LLC.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on [Facebook](#), [Twitter](#) and [Instagram](#) or visit www.nutritionalhigh.com.

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