

# High Fusion Announces Application for Management Cease Trade Order

Toronto, Ontario--(Newsfile Corp. - June 24, 2022) - High Fusion Inc. (**CSE: FUZN**) (**OTC Pink: SPLIF**) ("**High Fusion**" or the "**Company**") announces today that it has made an application to the Ontario Securities Commission to approve a temporary management cease trade order ("**MCTO**") under National Policy 12-203 - *Management Cease Trade Orders* ("**NP 12-203**"), which, if granted, will prohibit trading in securities of the Company by its Chief Executive Officer, Chief Financial Officer and certain other insiders of the Company, whether direct or indirect, so long as the Q3 2022 Filings (as defined below) remain outstanding. The issuance of an MCTO would generally not affect the ability of persons who are not, or who have not been, directors, officers or other insiders of the Company to trade in the Company's securities.

The Company has determined that it is not able to meet the June 30, 2022 filing deadline (the "**Filing Deadline**") for its third quarter interim financial statements, the management's discussion and analysis and the related CEO and CFO certification relating to the third quarter 2022 financial statements (collectively, the "**Q3 2022 Filings**").

Although the Company remains confident in its ability to complete the Q 3 2022 Filings, it requires an extension and has therefore applied for an MCTO. In particular, the Company is coordinating specific tasks to be completed on a daily basis and will use its best efforts to complete the process within this timeline. The Company anticipates that, subject to current conditions remaining the same, it will require approximately four additional weeks to complete the process and in either event will use its best efforts to complete the process within the timeline indicated.

The Company intends to satisfy the provisions of the alternative information guidelines set out in Sections 9 and 10 of NP 12-203 so long as the Q3 2022 Filings are outstanding.

## About High Fusion Inc.

High Fusion Inc. (formerly Nutritional High International Inc.) is focused on developing and manufacturing branded products in the cannabis industry with a specific focus on flower, pro-rolls, vapes, edibles and oil extracts for medical and adult recreational use. The Company operates and controls licenses in California, Colorado and Oregon.

High Fusion has manufacturing, retail and grow operations in California through its acquisition of the business of OutCo and owns and operates oil extraction and edible manufacturing facilities in Colorado and Oregon. The Company's brand portfolio includes its award winning FLI™ edibles and vape product, along with a number of new brands including Red Octopus and Dubbi Brothers in addition to the OutCo and Thrive brands recently acquired.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please visit [www.high-fusion.com](http://www.high-fusion.com).

## For further information, please contact:

Robert Wilson  
Chief Financial Officer  
High Fusion Inc.  
416-666-4005  
Email: [rwilson@nutritionalhigh.com](mailto:rwilson@nutritionalhigh.com)

## Caution Regarding Forward-Looking Information:

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR OTC MARKETS GROUP INC., NOR THEIR REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

*This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Risks that may have an impact on the ability for these events to be achieved include completion of the Q3 2022 Filings. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.*

*The Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.*

*Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, the uncertainty of existing protection from U.S. federal or other prosecution, regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, market and general economic conditions of the cannabis sector or otherwise.*

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