

# High Fusion Announces Application for Management Cease Trade Order Is Denied

Toronto, Ontario--(Newsfile Corp. - November 17, 2022) - High Fusion Inc. (**CSE: FUZN**) (**OTC Pink: SPLIF**) ("**High Fusion**" or the "**Company**") announces that its request for a Management Cease Trade Order ("MCTO") was denied on November 16, 2022, by the Ontario Securities Commission ("OSC").

Pursuant to National Policy 12-203 - Management Cease Trade Orders ("NP 12-203"), the Company notified OSC on November 15, 2022, that it anticipated a delay in filing its financial statements for the year-ended July 31, 2022, and the related management's discussion and analysis ("MD&A") and certifications (the "Annual Filings") and requested that a MCTO be issued. The Annual Filings are due to be filed by November 28, 2022. The OSC determined that the Company was not entitled to the MCTO as the Company's shares did not meet NP 12-203, Section 6(d) requirement with respect to having an "active, liquid market for its securities in Canada."

The Company will work with its auditors to complete the audit of the Company's consolidated financial statements and expects to file the Annual Filings by November 28, 2022.

In the event that the Company does not complete the Annual Filings by November 28, 2022, the Company will comply with the alternative information guidelines set out in National Policy 12-203 - Cease Trade Orders for Continuous Disclosure Defaults for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

The Company reports that: (i) there has not been any other specified default by the Company under NP 12-203, and no such default is anticipated; (ii) the Company is not subject to any insolvency proceedings; and (iii) there is no material information concerning the affairs of the Company that has not been generally disclosed.

## 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 and Colorado.

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. The Company's brand portfolio includes its award winning FLI™ edibles and vape product, in addition to the OutCo and Thrive brands.

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).

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## 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.

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*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.*

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