



HIGH FUSION FILES CIRCULAR SUPPLEMENT

Toronto, Ontario – April 14, 2023 – High Fusion Inc. ("**High Fusion**" or the "**Company**") (CSE: **FUZN**) High Fusion wishes to announce that it has filed a supplement ("**Supplement**") to the management information circular dated March 15, 2023 ("**Circular**") which was filed on SEDAR on March 20, 2023. The Circular sets out a form of the new Articles (the "**New Articles**") that are to be adopted as a result of the proposed continuance of High Fusion (the "**Continuance**") from Canada under the *Canada Business Corporations Act* to British Columbia under the *Business Corporations Act* (British Columbia). If the Continuance is approved by High Fusion Shareholders, the New Articles permit for certain matters to be approved by way of a directors' resolution or by shareholders' resolution. The Supplement proposes to add a provision to the form of the Notice of Articles, which is included in the Circular as Schedule "F" that would permit the board of directors of High Fusion ("**Board**") to subdivide or consolidate all or any of its unissued, or fully-paid issued, shares of High Fusion by way of directors' resolution or by ordinary shareholders resolution, as determined by the Board. High Fusion's management believes that the addition of this provision will increase High Fusion's flexibility and competitiveness in the marketplace and if such actions as proposed by the New Articles are deemed appropriate under the circumstances, make High Fusion's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the High Fusion shares.

High Fusion shareholders are urged to read the important information contained in the Circular previously distributed to shareholders and High Fusion's news release on March 21, 2023, both of which are available on High Fusion's SEDAR profile at www.sedar.com, as well as the Supplement, which will also be available on High Fusion's SEDAR profile. Except as expressly provided in the Supplement, the Circular remains unchanged from the version that was mailed to the High Fusion shareholders and previously filed on SEDAR. There are no changes to the previously distributed notice of the Meeting and related form of proxy.

In accordance with the terms of the amended and restated arrangement agreement ("**Arrangement Agreement**") dated February 24, 2023, the approval of the Continuance is a condition to completion of the plan of arrangement to effect the spin-out of Neural Therapeutics Inc. ("**Neural**") as more particularly described in the Circular.

The Board strongly believes that the change described in the Supplement, is in the best interests of High Fusion and its shareholders. The Board re-affirmed its recommendation that shareholders vote FOR the Continuance Resolution and FOR the Arrangement Resolution at the Meeting.

The form of proxy sent with the Circular remains valid for use at the Meeting, and no new form of proxy will be provided with the Supplement. High Fusion Shareholders who have already submitted a proxy or voting instruction and do not wish to change their vote, do not need to take any further action with respect to the Meeting. Shareholders who wish to change their vote should refer to "Appointment of Proxy Holders and Revocation of Proxies" in the Circular.

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, pre-rolls, vapes, edibles and oil extracts for medical and adult recreational use. The Company operates and controls licenses in California.

High Fusion has manufacturing, retail and grow operations in California through its acquisition of the business of OutCo. The Company's main portfolio includes 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.

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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.

This news release may contain forward-looking statements and information based on current expectations. These statements include statements regarding: the sale of the Colorado property and statements regarding the development of the Company's business. 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. This forward-looking information reflects the Company's current beliefs and is based on information currently available to the Company and on assumptions the Company believes are reasonable. These assumptions include, but are not limited to: the ability of the Company to successfully execute its business plans and legal changes relating to the cannabis industry proceeding as anticipated.

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. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the actual results of the Company's future operations; competition; changes in legislation affecting the Company; 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; the timing and availability of external financing on acceptable terms; lack of qualified, skilled labor or loss of key individuals; risks related to the COVID-19 pandemic including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, service disruptions, quarantines, self-isolations, shelters-in-place and social distancing,

disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; and a deterioration of financial markets that could limit the Company's ability to obtain external financing.

A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in the Company's disclosure documents on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking information contained in this press release is expressly qualified by this cautionary statement. The forward-looking information contained in this press release represents the expectations of the Company as of the date of this press release and, accordingly, are subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.