



Atlas Global Brands Provides Update of CCAA Proceedings

CHATHAM, ONTARIO and TEL-AVIV, ISRAEL / Executive Business Services / July 2, 2024 – Atlas Global Brands Inc. (“**Atlas Global**” or the “**Company**”) (CSE: ATL), today announces that on June 28, 2024, the stay imposed as of June 20, 2024 (incorrectly referred to as June 21, 2024, in its news release of June 28, 2024) was further extended until July 2, 2024, to allow for further negotiation between the Company and certain of its secured creditors. The remaining terms of the order, described herein and granted on June 20, 2024, remain in place.

As previously announced, on June 20, 2024, the Company and its subsidiaries: GreenSeal Cannabis Company, Ltd. (“**GreenSeal**”), GreenSeal Nursery, Ltd., AgMedica BioScience Inc., Wellworth Health Corp., 5047346 Ontario Inc., 8050678 Canada Inc. Tavivat Naturals Inc. (together with the Company, collectively, the “**Atlas Group**”) have been granted an initial order under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”), giving it an opportunity to restructure its business and financial affairs.

The comeback hearing, at which the Atlas Group intends to seek, among other relief, an Amended and Restated Initial Order, an extension of the stay of proceedings, and interim financing that would allow the Atlas Group to stabilize its operations, consider possible transactions, and emerge from the CCAA Proceedings as a going concern, unless adjourned again, will occur on July 2, 2024).

The Company believes that the protection afforded by the CCAA will allow the Atlas Group to stabilize operations in order to consider potential restructuring transactions that would benefit all stakeholders, including the sale of all or substantially all of the business or assets of the Atlas Group through a court-supervised sales process.

About Atlas Global Brands

Atlas Global is a global cannabis company operating in Canada and Israel with expertise across the cannabis value chain, including cultivation, manufacturing, marketing, and distribution. Atlas Global currently distributes to seven countries: Australia, Canada, Denmark, Germany, Israel, Norway, and the United Kingdom. In addition to a differentiated product mix, Atlas Global operates two licensed cannabis facilities: (1) an EU-GMP MC-GAP facility in Chatham, ON, and (2) a GACP facility in Stratford, ON. Atlas Global also has a majority interest in three medical pharmacies in Israel and entered into binding agreements to acquire a majority interest in a trading house and six additional medical cannabis pharmacies in Israel. Learn more by visiting: www.atlasglobalbrands.com.

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For further information regarding the CCAA Proceedings of the Atlas Group:

A copy of the Initial Order, and other information relating to the CCAA Proceedings will be available on the Monitor's website at www.ey.com/ca/atlasglobal. Additional enquiries for the Monitor may be directed to Ernst & Young Inc., in its capacity as Court-appointed monitor of the Atlas Group.

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Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "intends", "contemplates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements in this release include statements regarding Atlas Group's intention to complete proceedings under the CCAA, and that the protection afforded by the CCAA will allow the Atlas Group to address its liquidity issues and stabilize operations. 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. Although such statements are based on management's reasonable assumptions, there can be no assurance that such forward-looking statements will occur as described herein. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances or actual results unless required by applicable law. Readers are encouraged to refer to the Company's disclosure available on its SEDAR profile (at www.sedarplus.com) for information as to the risks and other factors which may affect the Company's business objectives and strategic plans.

Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this release.