



Atlas Global Brands Provides Update of CCAA Proceedings

CHATHAM, ONTARIO and TEL-AVIV, ISRAEL / Executive Business Services / July 5, 2024– Atlas Global Brands Inc. (“**Atlas Global**” or the “**Company**”) (CSE: ATL), today announces that the application made by Stoke Finance Canada Corp. (“**Stoke**”), to appoint a receiver over the receivables and related assets of the Company’s subsidiary, GreenSeal Cannabis Company Ltd. (“**GreenSeal**”), and the application brought by Your Neighborhood Credit Union (“**YNCU**”) to appoint a receiver over the assets of GreenSeal, each scheduled to be heard today, has been adjourned until Tuesday, July 9, 2024. The stay of proceedings in favour of GreenSeal has been similarly extended from July 5, 2024 to July 9, 2024.

The applications by Stoke and YNCU do not affect the amended and restated initial order granted by the Ontario Superior Court of Justice (Commercial List) granted on July 2, 2024, which provides for, among other things: (i) a stay of proceedings in favour of the Company and its subsidiaries: GreenSeal Nursery Ltd., AgMedica BioScience Inc., Wellworth Health Corp., 5047346 Ontario Inc., 8050678 Canada Inc. and Tavivat Naturals Inc. (collectively, the “**Atlas Group**”), (ii) the approval of debtor-in-possession financing in respect of the Atlas Group; and (iii) the approval of bridge financing, in respect of the Atlas Group.

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.