



## ATLAS GLOBAL GRANTED ORDER APPROVING A SALES AND INVESTMENT SOLICITATION PROCESS

CHATHAM, ONTARIO and TEL-AVIV, ISRAEL / Executive Business Services / July 29, 2024— Atlas Global Brands Inc. (“**Atlas Global**” or the “**Company**”) (CSE: ATL), today announces that on July 26, 2024 Atlas Global and its Ontario subsidiaries: GreenSeal Cannabis Company Ltd., GreenSeal Nursery Ltd., AgMedica BioScience Inc., Wellworth Health Corp., 5047346 Ontario Inc., 8050678 Canada Inc. and Tavivat Naturals Inc., (together, the “**Atlas Group**”) sought and obtained an order from the Ontario Superior Court of Justice (Commercial List) approving a sales and investment solicitation process (the “**SISP**”) to solicit bids to purchase the business and/or assets of the Atlas Group. On July 26, 2024, Atlas Global obtained an order and extended the stay of proceedings to September 30, 2024.

As previously announced, the Atlas Group., sought and obtained an order (as subsequently amended and restated, (the “**Order**”) from the Ontario Superior Court of Justice (Commercial List) under the *Companies' Creditors Arrangement Act* (“**CCAA**”), granting a stay of proceedings until July 26, 2024, appointing Ernst & Young Inc. as monitor (the “**Monitor**”) and authorizing interim debtor-in-possession financing (DIP) financing in order to allow the Company to continue its operations during the restructuring process.

The SISP is intended to solicit interest in and opportunities for a broad range of executable transaction alternatives including a sale, or investment in, all or part of the Company’s property, assets and undertakings and/or its business.

All qualified interested parties will be provided with an opportunity to participate in the SISP including receipt of a process summary describing the opportunity and access to a virtual data-room, which will be made available upon the execution of a non-disclosure agreement acceptable to the Atlas Group and the Monitor.

The SISP will be administered by the Monitor of the Atlas Group, with the assistance of the Atlas Group’s management team.

The SISP commences on July 29, 2024, with the issuance of a process summary to potentially interested parties. The deadline for submission of non-binding letters of intent by qualified bidders is September 6, 2024, with a target transaction closing date of no later than October 7, 2024. Interested parties wishing to obtain more information on the SISP procedures may visit the Monitor's website at [www.ey.com/ca/atlasglobal](http://www.ey.com/ca/atlasglobal).

## 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](http://www.atlasglobalbrands.com).

## Contacts

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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 including the SISF will be available on the Monitor's website at [www.ey.com/ca/atlasglobal](http://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.

Contact: Greg Adams  
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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, that the SISF process will be successful, 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](http://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.**