



## **Update on Sale and Investment Solicitation Process – Completion of Sale of AgMedica Biosciences Inc., GreenSeal Nursery, Ltd. and the Chatham Facility**

**VANCOUVER, BRITISH COLUMBIA, CHATHAM, ONTARIO and TEL-AVIV, ISRAEL** / Executive Business Services / October 28, 2024 – Atlas Global Brands Inc. ("**Atlas Global**") (CSE: ATL) announces that in connection with its creditor protection proceedings pursuant to the *Companies' Creditors Arrangement Act* (the "**CCAA**") and the previously announced sale and investment solicitation process (the "**SISP**") of Atlas Global and its Ontario subsidiaries (the "**Atlas Group**"), Atlas Global has completed the transaction contemplated by the subscription agreement entered into on October 28, 2024 (the "**Subscription Agreement**"), among Atlas Global, AgMedica Biosciences Inc. ("**AgMedica**"), GreenSeal Nursery, Ltd. ("**GreenSeal Nursery**"), Callisto Capital Corp. and 1001026275 Ontario Inc. (the "**FacilityCo Purchaser**"). Subsequently, Callisto Capital Corp. assigned its right, title and interest in and to the Subscription Agreement, and its obligations thereunder, to Decibel Cannabis Company Inc. (the "**LP Purchaser**"). Pursuant to the Subscription Agreement, the LP Purchaser acquired all issued and outstanding shares of AgMedica and GreenSeal Nursery following corporate reorganizations of those entities, and the FacilityCo Purchaser acquired all the issued and outstanding shares of the AgMedica subsidiary that owns the Chatham facility, previously used by Atlas Global to cultivate cannabis.

As previously announced, the Atlas Group sought and obtained an initial order (as subsequently amended and restated, the "**Initial Order**") from the Ontario Superior Court of Justice (Commercial List) (the "**Court**") granting the Atlas Group protection under the CCAA. The Initial Order, among other things, appointed Ernst & Young Inc. as monitor (the "**Monitor**") and authorized interim debtor-in-possession financing (DIP) financing to allow the Atlas Group to continue its operations during the restructuring process.

On October 4, 2024, the Court granted an order under the CCAA (the "**Approval and Reverse Vesting Order**") pursuant to which the Court, among other things, approved the Subscription Agreement and the transactions contemplated thereunder. Among other things, the Approval and Reverse Vesting Order authorized and directed (1) AgMedica and GreenSeal Nursery to issue the Purchased Entity Shares (as defined in the Subscription Agreement) to the LP Purchaser, (2) AgMedica to transfer all the issued and outstanding shares of the AgMedica subsidiary that owns the Chatham facility to the FacilityCo Purchaser, and, (3) upon closing of the transactions, the termination and cancellation all previously issued shares of each of AgMedica and GreenSeal Nursery without consideration. The Approval and Reverse Vesting Order is available on the Monitor's website listed below.

### **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 eight countries: Australia, Canada, Denmark, Germany, Israel, Norway, Spain and the United Kingdom. In addition to a differentiated product mix, Atlas Global operates two licensed

cannabis facilities, one of which has European Union good manufacturing practices, and three medical pharmacies in Israel.

All information relating to the CCAA proceedings, including the SISP, is available on the Ernst & Young Inc. website at [www.ey.com/ca/atlasglobal](http://www.ey.com/ca/atlasglobal).

### **Forward-Looking Information**

This news release contains “forward-looking information” within the meaning of the applicable Canadian securities legislation and “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. *Private Securities Litigation Reform Act* of 1995 (collectively, “forward-looking statements”). Such forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Atlas Global’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Atlas Global’s control. Any statement that involves discussions concerning predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects” or “does not expect,” “is expected,” “anticipates” or “does not anticipate,” “plans,” “budget,” “scheduled,” “forecasts,” “estimates,” “believes” or “intends” or variations of such words and phrases or state that certain actions, events or results “may” or “could,” “would,” “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements in this release include statements regarding the Atlas Group’s intention to complete proceedings under the CCAA and SISP processes.

Readers are cautioned that actual performance of Atlas Global is subject to a number of risks and uncertainties. Such risks and uncertainties include, without limitation, the risks discussed under the heading “Risks and Uncertainties” in the Company’s Interim Management’s Discussion and Analysis dated June 4, 2024. Although Atlas Global has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. By identifying such information and statements in this manner, Atlas Global is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Atlas Global to be materially different from those expressed or implied by such information and statements.

The forward-looking statements set forth herein concerning Atlas Global reflect management’s expectations as of the date of this news release and are subject to change after such date. Atlas Global disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law. All subsequent written and oral forward-looking information and statements attributable to Atlas Global or persons acting on its behalf are expressly qualified in their entirety by this notice.

**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.**