



1933 Industries Announces Extraordinary Meeting of Debentureholders

VANCOUVER, B.C., CANADA (June 3, 2020) – 1933 Industries Inc. (the “Company” or “1933 Industries”) (CSE: TGIF) (OTCQX: TGIF), a vertically integrated cannabis consumer packaged goods company, announces an extraordinary meeting of holders of 10% Senior Unsecured Convertible Debentures Due September 14, 2021 (“Debentureholders”). The meeting details are as follows:

Date: June 29, 2020

Time: 10:00 a.m. (Pacific Time)

Place: Virtual Meeting Only

A Management Information Circular (“Circular”) containing a detailed description of certain amendments for consideration (“Debenture Amendments”) has been mailed to the Company’s Debentureholders of record. Due to Covid-19 restrictions, the meeting is scheduled to be held virtually and the Company encourages Debentureholders to vote by proxy, in accordance to the instructions provided in the Circular. The Circular has been filed under the Company’s profile on SEDAR and is available at www.sedar.com.

The Debenture Amendments to be considered are the following:

- (a) To amend the conversion price applicable to the Debentures from \$0.45 to \$0.10 per share;
- (b) To amend the price at which the Company may require a forced conversion of the Debentures from \$0.70 to \$0.15 per share, such conversion to be made at the amended conversion price of \$0.10 per share;
- (c) To authorize the Company to pay the interest due on the Debentures in cash or through the issuance of its common shares at a price of \$0.10 per share, at its sole discretion; and,
- (d) To amend the timing for the payment of interest from being payable semi-annually in arrears on the last day of June and December in each year to being payable at the Maturity Date.

The Board unanimously recommends that the Debentureholders **vote for** all of the Debenture Amendments. 1933 Industries has responded to the unprecedented events surrounding the COVID-19 pandemic by establishing prudent financial measures to conserve cash, which will provide the Company with flexibility during this period of global



economic uncertainty. The Debenture Amendments will strengthen the Company's balance sheet and allow it to further maintain its cash reserves in order to fund its continued growth and provide stability given the current volatile environment. The Company is confident that it can achieve profitability by remaining focused on its long-term prospects and, accordingly, that the Debenture Amendments are in the interests of Debentureholders. Particularly, the new conversion price and the ability to pay interest through the issuance of common shares are measures that the Company believes will allow Debentureholders to participate in any appreciation in the value of the Company's common shares as it emerges from this period of uncertainty.

About 1933 Industries Inc.

1933 Industries is a vertically-integrated company, focusing on the cultivation and manufacturing of cannabis consumer branded goods in a wide range of product formats. Operating through two subsidiaries, the Company controls all aspects of the value chain with cultivation, extraction, processing, and manufacturing assets supporting its diversified portfolio of cannabis brands and licensing partners.

Our award-winning proprietary portfolio of brands include: AMA flower and AMA concentrates as well as CBD-infused Canna Hemp™, Canna Hemp X™, and Canna Fused™ products. Partners under licensing agreements include: Birdhouse Skateboards™, Blonde™ Cannabis, Bloom™, Denver Dab Co., Grizzly Griptape, OG DNA Genetics, The Pantry Company, PLUGplay, and The Original Jack Herer®.

The Company owns 91% of Alternative Medicine Association, LC (AMA), and 100% of Infused MFG LLC. 1933 Industries continues to focus its operations in the licensed US cannabis industry as a multi-state operator in Nevada, Colorado and California. The Company operates in California via a management services agreement with Green Spectrum Trading Inc., a medicinal and recreational cannabis business licensee in the state.

About Canna Hemp™

Canna Hemp™ CBD Relief Cream was named "Best Topical" by Leafy's Best in State: The Top State Specific Products and Experiences of 2018.

<http://www.cannahemp.com>

<https://www.leafly.com/news/strains-products/best-in-state-2018-nevada-cannabis>

About Canna HempX™

Canna Hemp X™ was named "Best Topicals for Pain" by Herb's Guide to the Best Cannabis Products on the Planet. Canna Hemp X™ is a CBD sports recovery cream for athletes, bridging the gap between recovery and top performance.

<http://www.cannahemp.com>



<https://herb.co/learn/best-cannabis-products/>

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