



## **1933 Industries Announces Approval of Amendments to its Convertible Debentures**

VANCOUVER, B.C., CANADA (June 29, 2020) – 1933 Industries Inc. (the “Company” or “1933 Industries”) (CSE: TGIF) (OTCQX: TGIF), a vertically integrated cannabis consumer packaged goods company, announces that all amendments put forth by the Company were approved by holders of 10% Senior Unsecured Convertible Debentures due September 14, 2021 (“Debentureholders”) at the extraordinary meeting held today.

Debentureholders voted overwhelmingly in favour of the amendments proposed by the Company (“Debenture Amendments”), with support for each amendment ranging from 84.3% to 99.9% of votes received. As a result, the following Debenture Amendments will be made to the indenture governing the convertible debentures:

- (a) the conversion price applicable to the debentures is amended from \$0.45 per share to \$0.10 per share;
- (b) the price at which the Company may require a forced conversion of the debentures is amended from \$0.70 per share to \$0.15 per share, with any such conversion to be made at the amended conversion price of \$0.10 per share;
- (c) the Company is authorized, at its discretion, to pay interest due on the debentures in cash or through the issuance of its common shares, at a price of \$0.10 per share;
- (d) payment of interest is amended 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 of the debentures.

“We thank the Debentureholders for their continued support. These amendments will help strengthen 1933 Industries’ balance sheet and will provide the Company with the flexibility it needs to execute on our strategy”, said Mr. Paul Rosen, CEO of 1933 Industries. “We are laser-focused on building a profitable and scalable business that is renowned for its best-in-class infrastructure and high-quality products.”

The Company anticipates that the effective date of the approved Debenture Amendments will be on or about June 30, 2020, being the date the Company expects to enter into the supplemental indenture with Odyssey Trust Company.



### **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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