



## **1933 Industries Announces the Cancellation of Historical Debentures and the Issuance of New Debentures**

VANCOUVER, B.C., CANADA (February 29, 2023) – 1933 Industries Inc. (the “Company” or “1933 Industries”) (CSE: TGIF) (OTCQB: TGIFF), a Nevada-focused cannabis cultivator and producer, is pleased to announce the issuance of a new 10% Senior Unsecured Convertible Debenture (the “New Debentures”). Further to the Debentureholders’ Meeting held on November 14, 2023, and the Company’s news release dated January 1, 2024, the Company reports that the 10% Senior Unsecured Convertible Debentures with a maturity date of December 31, 2023 (the “Historical Debentures”), have now been settled, excluding interest in arrears, through the issuance of \$2,423,000 New Debentures and cash payment of \$41,000 to ineligible holders.

With a two-year maturity, the New Debenture is convertible into units at a price of \$0.05 per unit. Each unit is comprised of one common share of the Company and one share purchase warrant. Each share purchase warrant is exercisable into one common share of the Company at an exercise price of \$0.05 for a period of five years from the date of issuance of the New Debenture, subject to certain acceleration provisions. Until the maturity date, the Company has the option to force the conversion of all the Debentures if the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (or any other recognized Canadian stock exchange on which the Common Shares trade at the applicable time) is greater than \$0.07 for any 10 consecutive trading days. The New Debentures will bear interest at a rate of 10% per annum payable upon maturity, which will be payable either in cash or through the issuance of Common Shares (the “Interest Shares”) at a price of \$0.05 per Interest Share, upon maturity. The New Debentures will mature on the date which is two years from the date of issue.

The distribution of the New Debentures was conducted pursuant to the Company’s Canadian base shelf prospectus dated November 17, 2022 (the “Base Shelf Prospectus”). A prospectus supplement (the “Prospectus Supplement”) relating to the distribution was filed in the provinces of British Columbia, Alberta, Saskatchewan, and Ontario. The Base Shelf Prospectus and the Prospectus Supplement are available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About 1933 Industries Inc.**

1933 Industries is a Nevada-based company, focusing on the cultivation and manufacturing of a large portfolio of cannabis consumer-packaged goods in a variety of formats for both the wholesale and retail markets. Its product offerings through its in-house brands include:



wholesale flower, pre-rolls, and extracted products under the AMA and Level X brands for the Nevada market; and Canna Hemp™, a national cannabidiol (CBD) brand of wellness products that includes tinctures, gummies, topicals and sports recovery products. The Company owns 91% of Alternative Medicine Association, LC (AMA) and 100% of Infused MFG LLC (Infused). For more information, please visit [www.1933industries.com](http://www.1933industries.com)

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Notice regarding Forward Looking Statements: This news release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com). 1933 Industries undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.