



1933 Industries Provides Update on Status of Filing Delay for 4th Quarterly Report And Announces Management Changes

VANCOUVER, B.C., CANADA (January 10, 2025) – 1933 Industries Inc. (the “Company” or “1933 Industries”) (CSE: TGIF PINK:TGIFF), a Nevada-focused cannabis cultivator and producer, is pleased to provide an update to its news release dated November 29, 2024 (the “**Announcement**”) announcing its request for a management cease trade order (the “**MCTO**”) relating to the late filing of the Company’s audited financial statements, management discussion & analysis and applicable CEO and CFO certifications for the year ended July 31, 2024 (the “**Audited Filings**”).

The Company’s principal regulator, the British Columbia Securities Commission (the “**Commission**”), granted the MCTO on November 29, 2024, under National Policy 12-203 – Management Cease Trader Orders (“**NP 12-203**”). Pursuant to the MCTO, Paul Rosen, Chairman and Chief Executive Officer, Brian Farrell, Chief Financial Officer, and Curtis Floyd, Director, may not trade in the securities of the Company until such time as the Company files the Audited Filings and the Commission revokes the MCTO. The MCTO does not affect the ability of shareholders to trade their securities. The Company’s Board of Directors and management are continuing to work with its accounting team and other stakeholders to prepare the Audited Filings as soon as practicable and it is the Company’s reasonable expectation that the Audited Filings will be finalized on or before January 27, 2025.

Until the Audited Filings are filed, the Company intends to comply with the provisions of the alternative information guidelines as set out in NP 12-203 for as long as it remains in default, including the issuance of bi-weekly default status reports in the form of a news release. The Company has imposed an insider trading blackout pending the filing of the Audited Filings.

The Company confirms that, since the date of the Announcement: (i) there has been no material change to the information set out in the Announcement that has not been generally disclosed; (ii) there has not been any other specified default by the Company under NP 12-203; (iii) the Company is not subject to any insolvency proceedings as of the date of this news release and (iv) there is no material information concerning the affairs of the Company that has not been generally disclosed.

In addition, the Company’s Q1 2025 financial report, including financial statements, management discussion & analysis and applicable CEO and CFO certifications for the year ended Oct. 31, 2024, will not be filed until the Audited Filings are filed.

The Company also announces that the contract agreement with Mr. Paul Rosen, Chief Executive Officer, has ended in accordance with the terms specified within such agreement and that Mr. Rosen will resign as CEO, effective **February 1st, 2025**. Mr. Rosen will remain a member of the Board of Directors. Mr. Brian Farrell, who currently serves as the Company’s CFO, and who has served on the Board of Directors since 2018, will assume the role of Interim CEO. Mr. Farrell stated, “Paul joined 1933 Industries in 2020 as Interim CEO at a time when the Company was undergoing major financial difficulties and dealing with the onset of the Covid-19 pandemic. Under Paul’s leadership, the



Company survived the pandemic and the downturn in the cannabis industry by eliminating inefficiencies, restructuring debt, enhancing its senior management team, and reducing the labor force. As a result, the Company reached profitability for the first time in its history. The Company's in-house 'AMA' brand is currently one of the top selling brands in Nevada. The Company thanks Mr. Rosen for his many contributions over his tenure as CEO."

About 1933 Industries Inc.

1933 Industries is a Nevada-based licensed producer, focused on the cultivation and extraction of a large portfolio of cannabis consumer products in a variety of formats under its flagship brands, Alternative Medicine Association (AMA) and Level X. Its product offerings are cultivated at the Company's 68,000 sq. ft. indoor facility and marketed directly to retail dispensaries. AMA branded flower, infused pre-rolls, and in-house boutique concentrates consistently rank as the top products sold in Nevada. For more information, please visit 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. 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.