

# Vibe Growth Corporation Announces Preliminary Record Q3 2020 Revenues - Sequential Quarterly Sales Growth of 28%

Sacramento, California--(Newsfile Corp. - October 21, 2020) - **Vibe Growth Corporation (CSE: VIBE) (OTC Pink: VBSCF) (FSE: A061)** (the "Company" or "Vibe"), a vertically integrated cannabis organization, today announced preliminary unaudited third quarter 2020 financial highlights for the period ending September 30, 2020 ("Q3 2020"). All dollar amounts in this press release are in U.S. dollars.

- Q3 2020 revenue is expected to exceed \$7.25 million, a 28% sequential increase over Q2 2020
- Q3 2020 revenue is expected to increase 74% over the year prior period
- Q3 same store sales are expected to increase 45% over the year prior period

Growth in the quarter continues to be driven primarily by higher sales volumes and operational efficiencies at the Company's dispensaries delivering a superior customer service experience. The Company expects to continue to report positive EBITDA and adjusted funds flow in Q3 2020 due to the strategic initiatives implemented earlier this year which resulted in improved margins and operating efficiencies.

"The Third Quarter will be the highest quarterly revenue ever for Vibe", said Mark Waldron, CEO of Vibe. "Vibe continues to be rewarded by our loyal customer base for our inexorable focus on providing outstanding customer experiences and premium marijuana products."

Vibe will release its financial results for the third quarter ended September 30, 2020, after the market close on Monday, November 23<sup>rd</sup>.

## About Vibe Growth Corporation

Vibe is a vertically integrated cannabis organization that operates retail dispensaries; cannabis greenhouse cultivation; premium indoor cultivation; commercial distribution and transportation; e-commerce and home delivery; and the manufacturing of "[Hype Cannabis Co.](#)<sup>TM</sup>" marijuana products. The Company operates retail and e-commerce under its iconic "Vibe By California<sup>TM</sup>" brand. The Company intends to continue profitable expansion through organic growth and accretive mergers & acquisitions. Vibe is listed on the Canadian Securities Exchange under the symbol VIBE, on the OTC as VBSCF, and in Germany as A061. To learn more about Vibe, please visit [www.vibebycalifornia.com](http://www.vibebycalifornia.com).

## Note on Preliminary Results

These preliminary and unaudited operating highlights are subject to the Company's customary financial statement procedures by the Company. Actual results could be affected by subsequent events or determinations. While the Company believes there is a reasonable basis for these preliminary financial highlights, the highlights involve known and unknown risks and uncertainties that may cause actual results to differ materially. These preliminary fiscal results represent forward-looking information. See "Cautionary Note Regarding Forward-Looking Information" below.

## Cautionary Note Regarding Forward-Looking Information

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of

such future events, and may be impacted as a result of general economic conditions or the ongoing COVID-19 pandemic. In this news release, forward-looking statements relate to, among other things, the Company's expectations for Q3 2020 revenue, EBITDA profitability and adjusted funds flow, higher sales volumes and the company's retail operations. Actual future results may differ materially.

The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein. Risk factors related to the Company are described in the Company's Management Discussion and Analysis, a copy of which is available under the Company's profile on SEDAR.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any State securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable State securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of medical cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Vibe Growth Corporation, there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Vibe of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Vibe Growth Corporation. Any such proceedings brought against Vibe may adversely affect its operations and financial performance.

## **Company Contact**

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