

Vibe Finalizes Acquisition of Portland, Oregon Cannabis Dispensary and Announces Hiring of Head of Retail Expansion

Sacramento, California--(Newsfile Corp. - November 10, 2020) - **Vibe Growth Corporation (CSE: VIBE) (OTC Pink: VBSCF) (FSE: A061)** (the "Company" or "Vibe"), a vertically integrated cannabis organization, is pleased to announce that, further to the Company's press releases dated August 31, 2020 and October 26, 2020, it has finalized the transaction (the "Transaction") to acquire Portland Asset Holding Corporation ("PAHC") and its cannabis dispensary in Portland, Oregon ("Portland dispensary") along with \$1.2 million (CAD) of cash from Ventura Cannabis and Wellness Corp. ("Ventura").

"We are thrilled to bring Vibe's one of a kind experience to Oregon and believe our Portland dispensary is an important part of our next chapter," said Vibe CEO Mark Waldron. "Vibe's California stores have enjoyed phenomenal growth over the past year, and we are confident Oregon customers will welcome our exceptional customer experience and broad product offering. To position Vibe for our next phase of expansion, we have hired a new Head of Retail Expansion to provide strategic leadership for new stores in California and the West Coast. Richard McLean joins Vibe with over 25 years of retail experience ranging from well-known big box brands to upscale boutiques, having held senior retail roles with Target, Jo Malone London, and Hudson.



Figure 1: Portland, OR dispensary

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/7473/67920_Vibe%20Portland.jpg

Terms of the Transaction

In connection with the Transaction, Vibe has acquired the issued and outstanding shares of Portland for C\$1,889,040 in an all-share transaction based upon Vibe's 30-day volume-weighted average price ("VWAP") of C\$0.607 per share. The Company has assumed the lease obligation for the Portland dispensary, cash of \$1.2 million (CAD) and existing inventory. Ventura received 3,112,092 common

shares and 1,200,000 warrants, each to acquire one common share of Vibe at an exercise price of C\$0.62 for a term of twelve months. The common shares issued are subject to a six month hold period.

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.](#)TM" marijuana products. The Company operates retail and e-commerce under its iconic "Vibe By CaliforniaTM" 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.

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. 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.

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