

Vibe Announces Closing of \$2.1 Million Non-Brokered Private Placement

Sacramento, California--(Newsfile Corp. - March 16, 2021) - Vibe Growth Corporation (CSE: VIBE) (OTC Pink: VBSCF) (FSE: A061) (the "**Company**" or "**Vibe**"), a vertically integrated cannabis enterprise, is pleased to announce that it has completed its previously announced non-brokered private placement (the "**Offering**") of 2,626,500 units of the Company (the "**Units**") at a price of \$0.82 per Unit (the "**Offering Price**") for aggregate gross proceeds of \$2,153,730.

Together with the completion of the Company's "bought deal" private placement announced earlier today, the Company raised gross proceeds of \$15,954,535 through the issuance of an aggregate of 19,456,750 Units.

Each Unit consists of one (1) common share in the capital of the Company (a "**Common Share**") and one-half (0.5) of one Common Share purchase warrant (each whole Common Share purchase warrant, a "**Warrant**"). Each Warrant entitles the holder to acquire an additional Common Share at a price of \$1.06 until March 16, 2024; provided, however, that if the volume-weighted average closing price of the Common Shares on the Canadian Securities Exchange (or any such other stock exchange in Canada as the Common Shares may trade at the applicable time) is greater than or equal to \$2.12 per Common Share for a period of ten (10) consecutive trading days at any time following the date hereof, the Company may, in its sole discretion, and upon giving notice to holders of warrants, accelerate the expiry of the Warrants to the date that is 30 days following the date of such notice (the "**Acceleration Right**").

In connection with the Offering, the Company paid cash finders fees in the aggregate amount of \$100,048 to certain eligible finders (collectively, the "**Finders**") and issued an aggregate of 122,010 compensation options (the "**Compensation Options**") to the Finders. Each Compensation Option entitles the holder to acquire one Common Share at the Offering Price until March 16, 2024, subject to the Acceleration Right.

The net proceeds from the Offering are expected to be used for working capital and general corporate purposes.

All securities to be issued pursuant to the Offering are subject to a four-month hold period under applicable Canadian securities laws.

An insider of the Company subscribed for a total of 30,500 Units under the Offering, which is a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The issuances to the insiders are exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company's shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days before the expected closing of the Offering as the details of the Offering and the participation therein by related parties of the Company were not settled until shortly prior to closing and the Company wished to close on an expedited basis for sound business reasons.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of 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.

About Vibe Growth Corporation

Vibe Growth Corporation and its cannabis retail brand, Vibe By California, is a trusted, vertically integrated California cannabis enterprise with retail dispensaries; cannabis greenhouse cultivation; premium indoor cultivation; commercial cannabis distribution; brand sales and marketing; e-commerce platform; home delivery; and [Hype Cannabis Co.](#) marijuana and [Vibe CBD](#) products. In California, Vibe is focused on maximizing shareholder value through opportunistic acquisitions, distressed workouts, and new license applications. The Company operates retail and e-commerce under its iconic Vibe By California brand. To learn more about Vibe, please visit www.vibebycalifornia.com.

Caution Concerning Forward-Looking Information

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

The purpose of forward-looking statements is to provide the reader with a description of management's expectations, and such forward-looking statements may not be appropriate for any other purpose. Disclosure in this press release concerning the Company's expectations respecting the use of the proceeds of the Offering make reference to or involve forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. No undue reliance should be placed on forward-looking statements contained in this press release. Such forward-looking statements are made as of the date of this press release. Vibe undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

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