

# Vibe Growth Corporation Announces Further Expansion of California Dispensary Portfolio

## More good vibes as Company signs lease for its sixth dispensary location in Salinas, California

**Sacramento, California--(Newsfile Corp. - March 18, 2021)** - Vibe Growth Corporation (**CSE: VIBE**) (**OTC: VBSCF**) (**FSE: A061**) (the "**Company**" or "**Vibe**"), a vertically integrated California cannabis enterprise, is pleased to announce that it has entered into a lease agreement for a commercial property (the "**Property**") in metro Salinas, California, entitled by Monterey County to allow for a retail cannabis dispensary.

Vibe anticipates its newest dispensary will open in the third quarter of 2021, once required licenses and approvals have been obtained, and will become Vibe's sixth dispensary location. The Company's recently closed financings totaling \$15.9 million, including a \$13.8 million bought-deal that was upsized from an initially announced \$8 million. Vibe is positioned to further execute its growth strategy of rapidly expanding its retail dispensary portfolio and scaling its business in California.

Vibe's new Salinas dispensary will serve the 435,000 residents of [metropolitan Salinas](#), and join the Company's existing locations in Sacramento, Stockton, Redding, and Ukiah, California, and Portland, Oregon. The Vibe management team continues to actively explore expansion opportunities as it looks to add both new dispensary and cultivation assets to its portfolio and meet the growing demand for its [Vibe By California](#) and [Hype Cannabis Co.](#) products.

"Monterey County was a primary expansion target of ours," stated Mark Waldron, CEO of Vibe. "We are excited about opening the Salinas dispensary, upon final licensing and approval, and are proud to say that Vibe looks forward to providing its customers with the largest selection of premium cannabis products grown right in the Salinas Valley."

### **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 accelerating organic growth, 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](http://www.vibebycalifornia.com)

### **Cautionary Note Regarding Product & 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 of 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 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 concerning 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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