

Vibe Growth Corporation Announces Closing of Palm Springs Dispensary Acquisition

The Palm Springs location will be Vibe's seventh as the Company continues to rapidly expand its retail cannabis dispensary footprint across California

Sacramento, California--(Newsfile Corp. - May 4, 2021) - Vibe Growth Corporation (**CSE: VIBE**) (**OTC: VBSCF**) (**FSE: A061**) (the "**Company**" or "**Vibe**"), a vertically integrated California cannabis enterprise, is pleased to announce the closing of its Desert Organic Solutions Collective, Palm Springs dispensary acquisition, previously announced on April 7, 2021. The Palm Springs location will represent Vibe's seventh cannabis dispensary, adding to a portfolio that also includes California locations in Sacramento, Stockton, and Redding with new dispensaries opening in Salinas and Ukiah later this year in addition to its Portland, Oregon dispensary.

The Company intends to upgrade the location to comply with the Vibe brand aesthetic and elevate the customer experience to the "Vibe By California" level for which its dispensaries are becoming renowned. Both product inventory and product selection will be increased significantly with an emphasis on the Vibe By California and Hype Cannabis Co. brands, which are seeing growing demand at all of the Company's locations. Marketing initiatives, including improving product delivery methods, and the introduction of a Vibe rewards program aimed at enhancing customer loyalty, will be part of the Company's focus on ensuring that Vibe brand recognition and consumer appreciation continue to grow.

"We are excited about the progress and execution of our retail expansion plans and look forward to serving the visitors and residents of Palm Springs," commented Mark Waldron, CEO of Vibe Growth. "We will continue to be opportunistic with respect to our targeted expansion locations and are now focusing on optimally integrating the new dispensaries."

The Vibe management team had deemed Palm Springs a priority expansion jurisdiction due to the Coachella Valley's high public profile, favorable market demographics, and strategic location. Coachella is in itself a destination and is also part of a crucial corridor connecting Los Angeles and Phoenix, Arizona. The dispensary is conveniently located 10 minutes north of the Palm Springs city center, just one block off of Interstate 10, the key highway spanning all of southern California, at an exit that averages daily traffic of approximately 100,000 vehicles per day.

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

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.

Company Contact

Bill Mitoulas

Phone: +1 416.479-9547

Email: ir@vibebycalifornia.com

Website: www.vibebycalifornia.com



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/82789>