

Vibe Growth Corporation Announces Expansion of California Dispensary Portfolio

Vibe receives provisional approval to open its sixth dispensary location in Salinas, California

Sacramento, California--(Newsfile Corp. - February 8, 2022) - Vibe Growth Corporation (**CSE: VIBE**) (**OTCQX: VIBEF**) (**FSE: A061**) (the "**Company**" or "**Vibe**"), a vertically integrated California cannabis enterprise, is pleased to announce it has received provisional approval from the California Department of Cannabis Control (the "DCC") to commence adult-use retail sales at its newest dispensary location in Salinas, California.

Vibe received a provisional retail license from the DCC under its subsidiary, Vibe Salinas LLC, for adult-use sales at its dispensary located at El Camino Real, Salinas, CA. This new Vibe By California branded Salinas dispensary offers exceptional direct access and visibility on US Route 101, and will provide consumers with a wide selection of leading cannabis brands and products. Vibe will offer the area's largest assortment of curated products featuring top-tier California brands and the Company's [Hype Cannabis Co.](#) marijuana product lineup. This retail license also provides the ability to deliver cannabis products directly to consumers throughout Monterey County and the Salinas Valley via Vibe By California's online ordering and same-day delivery service.

Vibe expects to increase gross margins at its Salinas location by stocking up to twenty percent of Vibe By California shelf space with Vibe branded products. The additional online delivery service will expand Vibe's overall market share.

"Monterey County was a primary expansion target of ours, and we are thrilled to have received DCC approval to commence sales in Salinas," stated Mark Waldron, CEO of Vibe. "We are excited to expand Vibe's customer base and provide the Salinas region with the best-in-class service and unbeatable product selection for which Vibe and Hype are known. We look forward to embracing the local community and providing our customers with the largest selection of premium cannabis products grown right in the Salinas Valley."

Vibe Retail Expansion Strategy

Vibe's management team continues to actively explore expansion opportunities as it looks to add new dispensaries to its portfolio to meet the growing demand for its Vibe By California and Hype Cannabis Co. products.

The new Vibe Salinas dispensary will join the Company's existing California locations in Sacramento, Stockton, Redding, Palm Springs, Ukiah, plus Portland, Oregon. Vibe is positioned to further execute upon its growth strategy of expanding its retail dispensary portfolio and scaling its cultivation business in California, and anticipates receiving approval for its Ukiah location in the first quarter of 2022.

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 maximizing shareholder value through 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

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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.

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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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