

Vibe Growth Corporation Obtains Retail License for Its Newest Dispensary in Ukiah, California

Vibe Further Expands its California Dispensary Portfolio, receiving a State license to open its seventh dispensary location in Ukiah, California

Sacramento, California--(Newsfile Corp. - February 23, 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 the initial license approval from California's Department of Cannabis Control (the "DCC") to commence adult-use retail sales at its newest dispensary location in Ukiah, California.

Ukiah is Vibe's seventh retail dispensary, and the Company continues to expand its retail footprint. The Ukiah approval follows the Company's recent announcement of its license at its Salinas retail dispensary location. Vibe's California retail dispensary portfolio footprint currently spans locations in Sacramento, Stockton, Redding, Palm Springs, Salinas, and Ukiah, in addition to its Portland, Oregon dispensary.

Mark Waldron, CEO of Vibe stated, "We are so happy to have added Ukiah to our portfolio of retail dispensary locations. Our team continues to execute on our business model of being nimble and strategic when adding new locations to our dispensary portfolio. Our approach remains focused, taking strategic location, facilities, regional demographics, costs, and growth opportunity all into consideration when expanding into new locations. The new Ukiah location widens Vibe's geographic footprint in Northern California and locations between our Redding and Sacramento dispensaries. We look forward to introducing ourselves to the local community and providing our customers with the largest selection of premium cannabis products."

Vibe received its license from the DCC under its subsidiary - Vibe Ukiah LLC, for adult-use sales in its dispensary located at 441 State Street N, conveniently located in the heart of Ukiah's vibrant downtown core. The new Vibe By California branded Ukiah dispensary is scheduled to open on March 4th and offers exceptional foot traffic access and visibility from the city's bustling downtown core. The Ukiah dispensary will provide consumers across the Mendocino Valley with a wide selection of leading cannabis brands and products.

The Ukiah location will stock up to twenty percent of Vibe By California shelf space with Vibe's owned and branded products. Vibe will offer a curated product assortment 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 Mendocino County via Vibe By California's online ordering and same-day delivery service.

Vibe Retail Expansion Strategy

The Vibe 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.

Restricted Share Unit Plan

Additionally, the Company has granted 600,000 restricted share units to certain employees and directors pursuant to the restricted share unit plan approved by shareholders on June 24, 2020.

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

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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 endemic. 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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