

Spyder Cannabis Commences Trading on a Consolidated Basis

Vaughan, Ontario--(Newsfile Corp. - September 17, 2021) - Spyder Cannabis Inc. (TSXV: SPDR) ("**Spyder**" or the "**Company**"), an established Canadian cannabis and vape retailer, is pleased to announce that further to its press release dated August 26, 2021, all of its issued and outstanding common shares (the "**Common Shares**") will begin trading on a post-consolidation basis on September 17, 2021 at the commencement of trading on the TSX Venture Exchange ("**TSXV**").

On August 26, 2021, the Company announced that the Common Shares would be consolidated on the basis of one (1) post-consolidation Common Share for each five (5) pre-consolidation Common Shares (the "**Share Consolidation**").

The Share Consolidation has reduced the number of issued and outstanding Common Shares from 74,048,157 Common Shares to approximately 14,809,631 Common Shares. A letter of transmittal was sent by mail to registered shareholders advising that the Share Consolidation has taken effect. The letter of transmittal contains instructions on how registered shareholders can exchange their share certificates or Direct Registration System ("**DRS**") statements evidencing their pre-consolidation Common Shares for new share certificates or new DRS statements representing the number of post-consolidation Common Shares to which they are entitled.

About Spyder Cannabis Inc.

Spyder is an established cannabis and vape retailer that owns and operates two licensed-dispensaries under the brand SPDR Cannabis in Ontario and 28 vape retail locations across Ontario under the retail brands 180 Smoke and Spyder Vapes. 180 Smoke is a leading omni-channel Canadian vape retailer with a strong e-commerce presence and over 230,000 registered customers across its B2C channel.

Cautionary Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance of the Company. The use of any of the words "could", "intend", "expect", "believe", "will", "may", "projected", "estimated" and similar expressions, and negatives thereto, and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. Forward-looking information necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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