

# Spyder Cannabis Receives Retail Store Authorization for Offside Cannabis Location

Vaughan, Ontario--(Newsfile Corp. - November 3, 2021) - Spyder Cannabis Inc. (TSXV: SPDR) ("**Spyder**" or the "**Company**"), an established Canadian cannabis and vape retailer, is pleased to announce that its wholly-owned subsidiary, Spyder Cannabis Subco Inc. ("**Spyder Subco**"), has received *Retail Store Authorization* ("**RSA**") from the Alcohol and Gaming Commission of Ontario ("**AGCO**") for its new [Offside Cannabis](#) dispensary located at 5719 Victoria Avenue, Niagara Falls, Ontario, L2G 3L5.

The new [Offside Cannabis brand was announced last month](#) and is designed and positioned to "deliver a customer-centric operations strategy, and will emphasize providing customers with good value at a reasonable price point," says Christina Pan, Chief Operating Officer of Spyder.

This latest RSA from the AGCO marks the beginning of the new Offside Cannabis brand rollout, replacing Spyder's 180 Smoke Vape Store banner at the 5719 Victoria Avenue location, all part of the Company's organic growth initiatives. Spyder Subco currently has one dispensary in Niagara Falls - 6474 Lundy's Lane - operating under the SPDR Cannabis banner. This dispensary will also be converted to the new Offside Cannabis branding by year end.

"We expect to apply for three additional RSAs in Hamilton, Ottawa and The Blue Mountains for premises within our existing lease portfolio. This would increase our dispensary footprint to a total of seven locations in Ontario, which should be well underway before the end of the year," says Dan Pelchovitz, Chief Executive Officer of Spyder Subco.

For additional Offside Cannabis news and updates, please visit [offsidecannabis.ca](https://offsidecannabis.ca).

## **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 27 vape retail locations across Ontario under the retail brand 180 Smoke. 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.*

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