

Delota Receives TSX Venture Exchange Conditional Acceptance to Acquire \$11.13m of Its Own Debt

Vaughan, Ontario--(Newsfile Corp. - March 10, 2022) - Delota Corp. (TSXV: LOTA) ("**Delota**" or the "**Company**"), an established Canadian cannabis and vape retailer, is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange (the "**Exchange**") with respect to the share purchase transaction (the "**Transaction**") referenced in its press release dated February 14, 2022.

Pursuant to the Transaction, the Company intends to acquire all of the issued and outstanding shares of 2766563 Ontario Inc. ("**276 Ontario**") from the current shareholders of 276 Ontario for an aggregate purchase price of \$3,000,000.25, which the Company will satisfy through the issuance of an aggregate of 12,000,001 common shares of the Company at a deemed price of \$0.25 per common share.

276 Ontario, led by [Plant-Based Investment Corp.](#) (CSE: PBIC), currently holds approximately \$11.13M in debt (the "**Debt**") of 2360149 Ontario Inc. d/b/a [180 Smoke](#), the Company's leading omni-channel Canadian specialty vape retailer that has a strong recognizable brand among Canadian adult vape consumers with over 230,000 registered customers across its B2C channel. The Company acquired [180 Smoke](#) on March 30, 2021.

The parties will proceed to close the Transaction upon satisfaction of the closing conditions, which includes the final acceptance of the Exchange. Final acceptance of the Exchange will be conditional upon the Company satisfying the filing requirements as outlined in Exchange Policy 5.3 - *Acquisitions and Dispositions of Non-Cash Assets*, which must be satisfied within 30 days after the Exchange's conditional acceptance and before closing of the Transaction.

About Delota Corp.

Delota is an established cannabis and vape retailer that owns and operates a portfolio of Canadian retail brands well-positioned to capitalize on the evolving cannabis and nicotine retail sectors. Delota's goal is to build the most popular retail cannabis and nicotine brands in Canada by aggressively growing its retail footprint and developing retail banners that resonate with a loyal and growing cannabis and nicotine customer base. The company's current retail banners include [Offside Cannabis](#), [SPDR Cannabis](#) and [180 Smoke](#).

Cautionary Statements

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

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 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. In particular, this release contains forward-looking information relating to the business of the Company, and statements with respect to the Company's intention to close the Transaction as per the details in this press release, or at all. 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. The material factors and assumptions include regulatory and other third-party approvals, the management of the Company choosing to proceed with the Transaction on the terms and conditions outlined in this release, the Company's ability to obtain final Exchange approval of the Transaction, and other risks. 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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