

Delota Acquires \$11.13M of Its Own Debt

Vaughan, Ontario--(Newsfile Corp. - March 31, 2022) - Delota Corp. (TSXV: LOTA) ("**Delota**" or the "**Company**"), an established Canadian cannabis and vape retailer, is pleased to announce that it has closed the share purchase transaction (the "**Transaction**") referenced in its press releases dated February 14, 2022 and March 10, 2022.

Pursuant to the Transaction, on March 30, 2022, the Company acquired 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 satisfied 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), 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.

"This is a pivotal milestone for Delota to extinguish over \$11 million in debt from the Company's balance sheet and to prepare us for future growth," said Cameron Wickham, Executive Vice Chairman and CEO of Delota. "I would like to thank Plant-Based Investment Corp. for their continued support as a strategic institutional investor. The confidence displayed with this significant transaction in Delota's retail platform reinforces management's belief of our growth trajectory and future outlook. We could not be more excited about further expansion and accretive M&A opportunities in the retail cannabis space."

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](#) 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 Company's goal 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. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include continuing customer demand for the Company's products, the Company's ability to develop popular cannabis and nicotine brands, the Company's ability to expand its retail footprint in Canada, 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.

For further information, please contact:

Delota Corp.

Cameron Wickham

Executive Vice Chairman & CEO

T: (905) 330-1602

E: info@delota.com



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/118665>