



## Weekend Unlimited Provides Corporate Update

**VANCOUVER, BC / ACCESSWIRE / September 25, 2020 / Weekend Unlimited Industries Inc. ("WKND!" or the "Company") (CSE:POT)(FSE:00S2)(OTCQB:WKULF)** provides this update further to its non-binding letter of intent to acquire 100% of the intellectual property of Ruby Mae's, LLC (the "**Transaction**") and its non-brokered private placement of 6,467,500 subscription receipts of the Corporation ("**Subscription Receipts**") at a price of C\$0.08 per Subscription Receipt (the "**Offering Price**"), which closed on August 4, 2020 for aggregate gross proceeds of C\$517,400.

The Subscription Receipts were to automatically convert into units of the Company upon completion of the Transaction on or before September 30, 2020.

The Company has determined not to proceed with the Transaction, as satisfactory final terms could not be negotiated. Accordingly, the Corporation will return the aggregate proceeds of the Subscription Receipt private placement to the subscribers thereof in accordance with the terms of the Subscription Receipts.

"After a thorough review of the proposed terms of the Transaction, and after discussions internally with the Board of Directors, I feel it is in the best interests of our shareholders, our business and our long-term growth to allocate the cash and stock required to complete the Transaction elsewhere. Events over the last several months, including the COVID 19 virus, have resulted in a steep discount in company valuations and prices and present some excellent alternative opportunities." said Charlie Lamb, President and CEO of the Company. "We look forward to exploring and pursuing these opportunities further".

### Consolidation

The Company announces that it will be consolidating all of the issued and outstanding common shares of the Company ("**Common Shares**") on the basis of one (1) post consolidation Common Share for every five (5) pre consolidation Common Shares (the "**Consolidation**").

The Company's board of directors set September 25<sup>th</sup>, 2020 as the effective date of the Consolidation. Trading of the Common Shares on a post-Consolidation basis on the Canadian Securities Exchange (the "CSE") will commence on or about September 30, 2020. The Company's name and trading symbol will remain unchanged.

The 57,873,914 Common Shares currently issued and outstanding will be reduced to approximately 11,574,782 common shares. No fractional Shares will be issued and any fractions of a Share will be rounded down to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company's outstanding convertible securities will be proportionately adjusted upon Consolidation.

The new CUSIP and ISIN are: 94856V307 and CA94856V3074, respectively. The Company's Board of Directors approved this Consolidation, in accordance with the Company's Articles and the *Business Corporations Act* (British Columbia), the Company's governing statute.

Letter of transmittals will be mailed to registered Shareholders and registered Shareholders will be required to deposit their share certificate(s), together with the duly completed letter of transmittal, with Odyssey Trust Company, the Company's registrar and transfer agent. Non-registered Shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If Shareholders hold their common shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

Outstanding stock options and share purchase warrants will also be adjusted by the Consolidation ratio and the respective exercise prices of outstanding options and share purchase warrants will be adjusted accordingly.

The Company further announces that it has issued 425,000 Common Shares to settle an existing debt with a former employee in the amount of \$48,000.

#### **About Weekend Unlimited Industries Inc.**

Weekend Unlimited is a lifestyle-based recreational and medicinal cannabis and CBD wellness company. We are developing and launching premium cannabis and CBD brands to deliver life's highs – any- time, anywhere. Our CBD products are available online and at a retailer near you. Weekend Unlimited is well-positioned to launch and scale the brands that will define cannabis and CBD. Learn more at [www.weekendunlimited.com](http://www.weekendunlimited.com)

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

#### **Forward Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward- looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always,

forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward- looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new in- formation, future events, or otherwise, except as required by securities laws.