



Steep Hill

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STEEP HILL MOURNS THE PASSING OF BOARD MEMBER, DAVID WALTERS.

Toronto, Ontario, July 4, 2023: – It is with great sadness that the Board of Directors and management of Steep Hill Inc. (CSE:STPH) announce that Director, David Walters, has passed away.

David joined the board at the time of the go-public transaction of Canbud Distribution Corp., (now called Steep Hill Inc) and during his time with the company provided oversight as Audit Committee chair.

On behalf of the Board of Directors and team, we extend our deepest condolences to David's family and to all those who came to know him as a colleague and as a friend.

ABOUT STEEP HILL

Steep Hill is in the process of restructuring its business and is exploring strategic alternatives.

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Notice Regarding Forward Looking Information

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. Forward looking statements in this news release include, but are not limited to, management's expectations with respect to the potential of the Transaction to contribute to the Company's growth. These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions about the operations, financial condition and future performance of Steep Hill and the Company's business as a whole. Although the Company considers these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward-looking statements in this news release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including the impact of the ongoing COVID 19 pandemic on the Company's operations and growth plans. Although the Company's management believes that the expectations reflected in forward looking statements are reasonable, the Company can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.