

February 25, 2021



Choice Consolidation Corp. Announces Exercise and Closing of Over-Allotment Option

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TORONTO, Feb. 25, 2021 /CNW/ - Choice Consolidation Corp. (NEO: CDXX.UN.U) (the "**Corporation**") is pleased to announce that further to the U.S.\$150,000,000 initial public offering of its Class A restricted voting units (the "**Class A Restricted Voting Units**") which closed on February 19, 2021, the underwriters have fully exercised their over-allotment option (the "**Over-Allotment Option**") to purchase an additional 2,250,000 Class A Restricted Voting Units, at a price of U.S.\$10.00 per unit. As a result of the exercise of the Over-Allotment Option, an aggregate of 17,250,000 Class A Restricted Voting Units have been issued and an aggregate of U.S.\$172,500,000 has been deposited into an escrow account and will only be released upon certain prescribed conditions, as further described in the Corporation's final prospectus dated February 12, 2021.

The Corporation is a newly organized special purpose acquisition corporation (SPAC) formed for the purpose of effecting an acquisition of one or more businesses within a specified period of time (a "**qualifying transaction**"). The Corporation will search for target businesses with a focus on cannabis cultivation, production distribution, brands, manufacturing and/or retailing businesses or related businesses; however, it is not limited to a particular industry or geographic region for purposes of completing its qualifying transaction. The Corporation intends to target existing strong single-state operators in markets with high barriers to entry, distressed assets that require minimal to moderate incremental capital to 'turn on' and paper licenses in targeted states that can be obtained on accretive terms.

Blake, Cassels & Graydon LLP is legal counsel to the Corporation. Goodmans LLP is legal counsel to the underwriters, Canaccord Genuity Corp. and Beacon Securities Limited.

This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933. A copy of the final prospectus is available on SEDAR at www.sedar.com.

About Choice Consolidation Corp.

Choice Consolidation Corp. is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of British Columbia for the purpose of effecting, directly or indirectly, a qualifying transaction within a specified period of time.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects the Corporation's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Corporation's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the factors discussed under "Risk Factors" in the final prospectus of the Corporation dated February 12, 2021. The Corporation undertakes no obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

SOURCE Choice Consolidation Corp.