

Red White & Bloom Florida Subsidiary Receives Cannabis Cultivation License at Apopka Greenhouse Site; Immediately Begins Grow Operations

- *RWB launches Phase 1 of cultivation expansion in \$1.3 Billion Florida market*

TORONTO and APOPKA, FL, Oct. 12, 2021 (GLOBE NEWSWIRE) -- [Red White & Bloom Brands Inc. \(CSE: RWB and OTC: RWBYF\) \("RWB" or the "Company"\)](#) a multi-state cannabis operator and house of premium brands, has initiated phase one of an aggressive three-phase development strategy for its two cultivation centers in Florida to ensure the Company produces sufficient inventory for the existing and several new dispensary openings planned for the first quarter 2022.

Red White & Bloom Florida LLC ("RWBFL"), a Red White & Bloom Brands subsidiary, acquired a 45,000 sq. ft. greenhouse with 4.7 acres in Apopka, Florida in July 2021. Phase one of the company's initial plans for cultivation in Florida, the build-out of Apopka, is now complete. In addition, the site received regulatory approval to commence operations on Sept. 29, 2021. In anticipation of receiving the cultivation license, RWBFL had prepared mother stock in advance, and these plants arrived at the greenhouse the morning of Sept 30, 2021.

The flower production in the initial Apopka licensed area is capable of producing 85 g per plant, with projected annual revenue from this area is in excess of USD \$10,000,000 and operations having commenced on Sept 30, 2021. Additionally, the newly designed grow will supply phase two of the Florida plans with the activation of thirty 16' x 40' customized, self-contained growing pods. With a targeted Q4 launch, the pods are anticipated to yield almost 10,000 pounds of dried flower per year representing a current medical market value of USD \$30,000,000. Phase three of the Company's initial launch in the State will be the activation of the 113,000 sq. ft. indoor grow facility in Sanderson, Florida.

Projecting a Q4 2021 harvest schedule in the Apopka facility, the company has added additional cultivation specialists specifically for the Florida project from the highly-talented local labor market.

"We brought this site into production ahead of forecast and ahead of budget and I'm very proud of our Florida team," said Brad Rogers, CEO of Red White & Bloom. "Despite being relatively new players in the Florida market, I feel we have the most talented team of PhDs and horticulturalists, and an incredible grow infrastructure to bring the highest quality products, rich in terpenes and cannabinoid content, to some of the best retail locations in the state starting in Q1 2022."

Industry data providers continue to indicate a significant increase in Florida patient demand.

The OMMU [Office of Medical Marijuana] released a 2021 market update showing 89% of Floridians surveyed, think adults should be legally allowed to use medical marijuana. https://knowthefactsmmj.com/wp-content/uploads/2021/02/ommu_anuual_report_2021_final.pdf

About Red White & Bloom Brands Inc.

The company is positioning itself to be one of the top three multi-state cannabis operators active in the US legal cannabis and hemp sector. RWB is predominantly focusing its investments on the major US markets, including Michigan, Illinois, Florida, Arizona, and California with respect to cannabis, and the US and internationally for hemp-based CBD products.

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This press release contains forward-looking statements and information that are based on the beliefs of management and reflect the Company's current expectations. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. There is no assurance that these transactions will yield results in line with management expectations. Such statements and information reflect the current view of the Company with respect to risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the implementation of the Company's business plan and matters relating thereto, risks associated with the cannabis industry, competition, regulatory change, the need for additional financing, reliance on key personnel, market size, and the volatility of the Company's common share price and volume. Forward-looking statements are made based on management's beliefs, estimates and

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There are a number of important factors that could cause the Company's actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others, risks related to the Company's proposed business, such as failure of the business strategy and government regulation; risks related to the Company's operations, such as additional financing requirements and access to capital, reliance on key and qualified personnel, insurance, competition, intellectual property and reliable supply chains; risks related to the Company and its business generally; risks related to regulatory approvals. The Company cautions that the foregoing list of material factors is not exhaustive. When relying on the Company's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. While the Company may elect to, it does not undertake to update this information at any particular time.

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Estimate rev 10M



Source: Red White & Bloom Brands Inc.