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Nabis Holdings Receives Regulatory Approval to Operate its New Assets, Emerald Phoenix and Infusion Edibles in Arizona

VANCOUVER, British Columbia, Oct. 16, 2019 (GLOBE NEWSWIRE) -- [Nabis Holdings Inc.](#) (CSE:NAB) (OTC: NABIF) (FRA:A2PL) ("NabisTM" or the "Company"), a leading Canadian investment company with specialty investments in assets across multiple divisions of the cannabis sector, today announced that it has received all required regulatory approvals to operate the assets of Perpetual Healthcare Inc, Emerald Phoenix, a licensed medical marijuana dispensary located in Phoenix, Arizona and Infusion Edibles, a popular cannabis infused snack and beverage brand. The acquisition of these assets was previously announced on August 12, 2019. Nabis' portfolio of operating licensing rights has now increased to a total of 11 for retail, cultivation and processing facilities combined in 4 states across the U.S.

"As one of the strongest limited-license, medical cannabis markets in the U.S., Arizona continues to be a priority market for Nabis. Expanding our operations with the Emerald Phoenix dispensary and well-known Infusion Edibles brand better positions us for our next phase of growth. Both businesses have a wide reach in Arizona, including an active registered purchasing patient roster of over 12,000 patients at the dispensary," said Shay Shnet, CEO & Director of Nabis. "Our team remains focused on continued expansion as well as the development of our innovative product lines and brands."

Nabis' Arizona operations now include cultivation, fulfillment, production and retail:

- The Hub, a 44,000 square foot cultivation, fulfillment and production facility, is located on 2.5 acres of total land and one of the largest industrial warehouses in the Verde Valley. The Hub is also the new home of production for WISP pods in Arizona. This is an exclusive production agreement for the Company.
- Emerald Phoenix, Nabis' first operating dispensary licensed to operate in the city of Phoenix (Maricopa County), which serves more than 133,000 unique patients, per the Arizona Department of Health Services August 2019 reporting. This dispensary has an active registered purchasing patient roster of more than 12,000 patients, a healthy marketing outreach and a loyal word of mouth clientele.
- Infusion Edibles, a highly popular brand of cannabis infused snacks and beverages. Infusion Edibles' line of products includes baked goods - brownies and cookies; candies - gummies and lollies, and soda - root beer and cherry to name a few flavors. As one of the first medical cannabis kitchens in Arizona, Infusion Edibles produces superior products with outstanding flavors, delivering safe, consistent and effective medication. Under Nabis ownership, the menu will be expanded to include new products and seasonal treats.

Nabis will acquire 100% of the membership units of the Asset for total consideration of USD \$15 million (CAD \$19.65 million) comprised of USD \$7 million in cash, \$2 million of Nabis' common stock, and \$6 million deferred for 12 months at 5% interest. The Nabis common stock will be issued in three tranches with each tranche to be priced based on the ten day volume weighted average price calculated on the day prior to issuance. Shares issued are subject to customary regulatory approvals and restrictions.

In connection with the previously announced CFO and VP Investor Relations appointments, the Company announces that 2 million management incentive stock options have been granted, pursuant to the terms of the Company's stock option plan. The stock options are subject to vesting conditions, are priced at \$0.10 per share and expire 5 years after the date of grant.

About Nabis Holdings Inc.

Nabis Holdings is a Canadian investment issuer that invests in high quality cash flowing assets across multiple industries, including real property, securities, cryptocurrency, and all aspects of the U.S. and international cannabis sector. Led by two of the co-founders of MPX Bioceutical, one of the largest takeovers in the U.S. Cannabis space to date, the company has a proven track record in emerging markets to create significant shareholder value. The Company is focused on investing across the entire vertically integrated aspects of the space with a focus on revenue generation, EBITDA and growth.

For more information, please visit <https://www.nabisholdings.com/>.

Forward-Looking Statements

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The risks are without limitations: that the acquisitions will be completed by the Company or completed upon the terms disclosed; the price for cannabis and related products will remain consistent and the consumer demand remains strong; availability of financing to the Company to develop the retail locations; retention of key employees and management; changes in State and/or municipal regulations of retail operations and changes in government regulations generally. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

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The logo for Nabis Holdings Inc. features the word "NABIS" in a bold, sans-serif font. The letter "A" is stylized with a blue triangle above it, and the letter "I" is stylized with a blue triangle to its right.

Source: Nabis Holdings Inc.