

March 17, 2020



# Nabis Holdings Inc. Terminates Agreement to Acquire Desert's Finest Dispensary in Desert Hot Springs, California

*-Nabis to narrow focus of vertically integrated operations in AZ and MI-*

*-Terminating Agreement results in US\$1.9M cash conservation and no further share dilution-*

VANCOUVER, British Columbia, March 17, 2020 (GLOBE NEWSWIRE) -- [Nabis Holdings Inc.](#) (CSE:NAB) (OTC: NABIF) (FRA: A2PL) ("Nabis™" or the "Company"), a Canadian investment company with specialty investments in assets across multiple divisions of the cannabis sector, today announced that they have terminated the Agreement to acquire Desert's Finest dispensary located in Desert Hot Springs, California. The acquisition was initially announced on June 12, 2019 with revised terms announced October 1, 2019.

Per the terms of the Amended Agreement, Nabis was to acquire 100% ownership of Desert's Finest for total consideration of US\$5.6 million comprised of US\$1.9 million in cash and US\$3.7 million in a 1-year convertible note. Desert's Finest operates a 6,000 square foot dispensary located in Desert Hot Springs, CA.

"Given the downturn in the Cannabis industry, capital markets are no longer helping fuel growth, resulting in the Company narrowing their focus on acquiring assets that fit into our vertically integrated strategy. Although the Desert's Finest acquisition was a great opportunity for us to enter the California Cannabis market, acquiring a stand-alone dispensary no longer fits into our strategic plan," said Shay Shnet, CEO of Nabis Holdings Inc.

Mark Krytiuk, COO of Nabis Holdings Inc. added, "the Company remains focused on improving operations and profitability at the recently acquired Emerald Dispensary in Phoenix as well as the Infusion Edibles line of medicated products. We are continuing to make progress on building out the "Camp Verde" facility in Arizona, a 44,000 square foot cultivation, production and fulfillment facility that has also secured all available hemp license classifications."

## **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 and all aspects of the U.S. and international cannabis sector. 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.***

## **For inquiries, please contact:**

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Source: Nabis Holdings Inc.