

November 18, 2020



## **Adara Acquisition Corp. Files Registration Statement for Initial Public Offering of Securities**

CHARLOTTE, N.C.--(BUSINESS WIRE)-- Adara Acquisition Corp. ("ADRA") announced today that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission ("SEC") relating to the proposed initial public offering of 10,000,000 units at a price of \$10.00 per unit, consisting of one share of Class A common stock and one-half of one redeemable warrant. ADRA is a new blank check company incorporated in Delaware for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. ADRA expects to apply to list the units on the New York Stock Exchange under the symbol "ADRA.U." While the company may pursue an acquisition opportunity in any industry or sector, ADRA intends to focus on its search on companies in the consumer products industry and related sectors.

ADRA is being sponsored by Adara Sponsor LLC, of which cbdMD, Inc. (NYSE American: YCBD) and Blystone & Donaldson are members. ThinkEquity, a division of Fordham Financial Management, Inc., will act as the sole bookrunning manager for the offering. A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The registration statement ADRA has filed with the SEC can be obtained by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov).

### Cautionary Statement Concerning Forward-Looking Statements

This press release contains statements that constitute "forward-looking statements,"

including with respect to the initial public offering and search for an initial business combination. No assurance can be given that the offering discussed above will be completed on the terms described, or at all, or that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of ADRA, including those set forth in the Risk Factors section of ADRA's Registration Statement for the initial public offering filed with the SEC. Copies are available on the SEC's website, [www.sec.gov](http://www.sec.gov). ADRA undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

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