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Indus Holdings, Inc. Announces Kevin Lawrence as Chief Revenue Officer

Veteran cannabis, retail, and financial technology solutions executive to oversee revenue streams for California cannabis leader

SALINAS, Calif., Jan. 05, 2021 (GLOBE NEWSWIRE) -- **Indus Holdings, Inc.** (CSE: INDS; OTCQX: INDXF), a leading, vertically-integrated cannabis company, has appointed **Kevin Lawrence** to the role of Chief Revenue Officer. Mr. Lawrence brings more than 25 years of leadership experience in the cannabis, retail, and financial technology solutions sectors to Indus Holdings, Inc., and will oversee all revenue streams for the organization, including marketing and sales operations.

Mr. Lawrence most recently served as Vice President of Sales, Field Marketing, and Distribution for Flora California, Inc., one of the state's largest licensed cannabis operators. Tasked with overseeing all purchasing, sales, distribution, and marketing for the organization, Mr. Lawrence oversaw the naming, branding, packaging, and marketing of the highly successful Sessions Supply Co. brand, increasing revenue to \$500,000 within 100 days. As an entrepreneur, Mr. Lawrence co-founded California-based cannabis brand Crown Public in 2011, managing daily operations including compliance, purchasing, marketing, branding, sales, account management, accounting, and logistics; growing the organization to \$14 million in revenue prior to leaving in 2018.

"Indus Holdings, Inc. not only represents a higher standard of product in California, but also a higher standard of people," Mr. Lawrence says. "The people of this organization are driven by professionalism, diversity, and passion – qualities that not only serve as a recipe for success, but also a model for this industry."

"It is a privilege to work alongside the Indus team and I look forward to merging my expertise and ideas with their forward-thinking strategy."

Mr. Lawrence will begin his role immediately, and will have ultimate accountability for leveraging and aligning all revenue-generating departments and driving revenue growth and strategy for the Indus Holdings, Inc. portfolio of brands.

"Kevin's experience and success maximizing revenue potential in this constantly evolving

and highly regulated industry will further elevate our market presence and help us achieve our collective goals,” says Indus Holdings, Inc. Co-Founder and Chief Executive Officer Mark Ainsworth. “We are proud to have a leader of his caliber and character as a member of our executive team, and we look forward to achieving great success together.”

In addition to his experience in the cannabis sector, Mr. Lawrence has held executive and leadership roles with March Networks, a leading provider of IP video surveillance solutions and MegaPath Inc., a leading IP communications services provider.

ABOUT INDUS HOLDINGS, INC

Indus Holdings, Inc. (CSE: INDS; OTCQX: INDXF) is a vertically-integrated cannabis company with advanced production capabilities, including cultivation, extraction, manufacturing, brand sales & marketing, and distribution. Founded in 2014 and based in Salinas, California, Indus offers services supporting every step of the supply chain and an extensive portfolio of award-winning brands, including Cypress Cannabis, House Weed, The Original Pot Co., MOON, Humble Flower, and Kaizen Medicinals. Indus Distribution, a division of Indus Holdings, Inc., is a leading distributor of cannabis products, servicing an extensive portfolio of brands and licensed retailers.

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Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Indus' beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Indus' control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved." The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of the Company to successfully achieve business objectives (including completion of renovations and increasing production capacity), and expectations for other economic, business, and/or competitive factors. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Indus' current beliefs and is based on information currently available to Indus and on assumptions Indus believes are reasonable.

Forward-looking information is subject to known and unknown risks, uncertainties and other

factors that may cause the actual results, level of activity, performance or achievements of Indus to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; operating and development costs; competition; changes in legislation or regulations affecting Indus; the timing and availability of external financing on acceptable terms; the available funds of Indus and the anticipated use of such funds; delay or inability to complete an acquisition; favorable production levels and outputs; the stability of pricing of cannabis products; the level of demand for cannabis product; the availability of third-party service providers and other inputs for Indus' operations; lack of qualified, skilled labor or loss of key individuals; and risks and delays resulting from the COVID-19 pandemic. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Indus' disclosure documents, such as Indus' listing statement filed on the SEDAR website at www.sedar.com. Although Indus has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement.

The forward-looking information contained in this news release represents the expectations of Indus as of the date of this news release and, accordingly, is subject to change after such date. However, Indus expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law. Neither the Canadian Securities Exchange nor its Regulation Service Provider has reviewed, or accepts responsibility for the adequacy or accuracy of, the content of this news release.



Source: Indus Holdings, Inc.