

July 22, 2020



Nabis Holdings Inc. Provides Update on Arizona Operations and Filing Deadlines

- ***Q1 2020 top line revenue increased 3.3% to CDN\$2.3M compared to Q4 F2019***
- ***Q1 2020 Gross Margin increased 5.5% to 42.3% compared to Q4 F2019***
- ***Company expects to report Q2 2020 unaudited top line revenue of \$3.93M, an increase of over 70% from Q1 2020 unaudited results***
- ***Wholly owned subsidiary closes the sale of Camp Verde facility for gross proceeds of US\$4.5M***
- ***Company is current with Fiscal 2019 and Q1 Fiscal 2020 filings; Management Cease Trade Order (“MCTO”) no longer in effect***

VANCOUVER, British Columbia, July 22, 2020 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) (“**Nabis**” or the “**Company**”) provides an update on Arizona operations. In October of 2019, the Company completed the acquisition of 100% of the membership units of Perpetual Healthcare Inc. The acquisition included Emerald Phoenix, a licensed medical marijuana dispensary in the state of Arizona, and Infusion Edibles, a popular cannabis infused snack and beverage brand.

Since acquiring the Arizona-based dispensary and edibles brand, management has worked diligently to make improvements at the Emerald dispensary with the aim to increase profitability and margins and improve patient experiences. Mark Krytiuk, Chief Operating Officer commented, “We are incredibly pleased with the progress that has been made over the last nine months; sales are increasing, gross margin is improving, and overall patient feedback has been incredibly positive.” Krytiuk continued, “Our dispensary has increased product selection to provide patients with more choices and has launched their own Emerald branded products of shatters, wax, butters, pre-rolls, vape cartridges and oral sprays. Emerald branded products are processed and packaged in house, resulting in higher margins.”

Recently released Q1 unaudited results reported an increase in top line revenue of 3.3% to CDN\$2.3M with gross margins increasing 5.5% to 42.3% compared to 36.8% from Q4 F2019. Management expects to report unaudited top line revenues of approximately CDN\$3.9M for Q2 Fiscal 2020, an increase of CDN\$1.6M or 70% from Q1 F2020. Management anticipates that expenses associated with the Q2 revenue will be consistent with Q1 F2020 expenses.

On July 17, 2020 the Company closed the sale of its cultivation, production and fulfillment facility located in Camp Verde, Arizona, outside of the greater Phoenix area for gross proceeds of US\$4.5M. Management is in the final stages of negotiations on a replacement property that is more centrally located to the Emerald Dispensary which is expected to result in additional cost savings and proximity-based synergies.

“We received an unsolicited offer of almost US\$2M more than we paid for the building less

than a year ago; given the cash flow crunch that most Cannabis companies are currently experiencing, it made sense to sell this facility and lock down another that is closer in proximity to our Phoenix operation that meets all of our Arizona operating requirements,” commented CEO Shay Shnet. “We are incredibly proud of how hard our entire team has worked on turning around operations at our Emerald dispensary. When we took over in October, sales were under US\$500K a month and today, both May and June of 2020 we have seen top line revenue over US\$1M and our dispensary is now cash flow positive. Our Infusion Edibles line, which recently underwent significant product development and recipe re-formulation, is in the process of relaunching and we expect to see additional top line revenue growth in the near future.”

Management is pleased to announce that the Company is current with all of their financial reporting requirements in relation to the Fiscal 2019 and Q1 Fiscal 2020 filings and accordingly, the MCTO put into effect on June 17, 2020 by the British Columbia Securities Commission has been lifted. The Company expects to file their Q2 documents for the three and six-month periods ended June 30, 2020 prior to the August 29, 2020 filing deadline.

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 Canadian Securities Exchange has neither reviewed nor approved the contents of this news release and accepts no responsibility for the adequacy or accuracy of this release.

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Source: Nabis Holdings Inc.