

July 27, 2020



Nabis Holdings Inc. Receives Demand for Payment of Unsecured 8% Debentures Outstanding

VANCOUVER, British Columbia, July 27, 2020 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") announces that they have received a Demand for Payment from Odyssey Trust Company Ltd. The Company was notified after the close of business on July 24, 2020 that Odyssey Trust Company Ltd. has commenced a legal action against the Company, alleging a breach of the Indenture Agreement occurred when Nabis Holdings Inc. deferred the interest payment due to the unsecured debenture holders on June 30, 2020.

On July 13, 2020, the Company received notice from the Trustee indicating that the missed June interest payment constitutes an Event of Default as defined in the Indenture and accordingly, the outstanding \$35,791,759 representing principal and accrued interest (the "Indebtedness") of the unsecured convertible debentures were due and payable by July 23, 2020. The notice failed to address the Company's reliance on the force majeure clause which states that an interest payment missed due to epidemics or governmental actions do not constitute an Event of Default. The Company disagrees with the Trustee's position and will vigorously defend any steps taken by the Trustee to recover payment of the Indebtedness.

On June 29, 2020, the Company previously announced that it would not make the quarterly interest payment due to Debenture Holders on June 30, 2020. The Company currently has \$35M in 8% unsecured convertible debentures outstanding, maturing on March 26, 2022.

Shay Shnet, CEO of Nabis indicated "the language in the Indenture Agreement is very clear; due to a pandemic and pursuant to the terms of the Indenture, the Company was relieved of its obligations during the period of the pandemic."

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.

For inquiries, please contact:

Shay Shnet, CEO
PH: 416-223-2248
info@nabisholdings.com



Source: Nabisholdings Inc.