



## **Cansortium Inc. Announces Separation of CEO and Chairman Roles; Appoints Neal Hochberg as Chairman. Jose Hidalgo Continues as CEO to Focus Exclusively on Implementing the Company's Growth Initiatives**

October 15, 2019

MIAMI, Oct. 15, 2019 /PRNewswire/ - Cansortium Inc. (CSE:TIUM.U) (OTCQB: [CNTME](#)) ("Cansortium" or the "Company") today announced that its Board of Directors has elected independent director Neal Hochberg to serve as Non-Executive Chairman. Mr. Hochberg, a Certified Public Accountant, has a distinguished 40 year career in financial services. He was a Financial Advisory partner at both PWC and KPMG and is a Senior Advisor to the leadership of FTI Consulting Forensic & Litigation Consulting segment, previously serving on FTI's Executive Committee. Recently, he was also appointed by the Supreme Court of Florida to membership on the Florida Board of Bar Examiners.

Jose Hidalgo will continue as CEO and remain a director of the Company.

Splitting the Chairman and CEO roles will enable Mr. Hidalgo to focus full time on executing the Company's business plan. Cansortium is undergoing a period of rapid growth with its core, vertically-integrated operations in Florida. Concurrently, the Company is assessing both near and longer term value enhancing initiatives in the Michigan, Texas and Pennsylvania markets.

"This change provides additional bandwidth for Jose and Cansortium's management to continue their focus on maximizing the value of the Company's portfolio of assets. During this period of capital markets dislocation and regulatory uncertainty in the cannabis sector, it is critical for our executive team to deploy capital in an efficient manner and execute on key initiatives on time and on budget. The Board is highly engaged in refining the Company's strategy and supervising management's execution of that strategy during this important phase of growth for the Company" said Mr. Hochberg.

"I am fully supportive of the Board's decision to elect Mr. Hochberg as Chairman. I believe that now is the optimal time to separate the Chairman and CEO roles and I am excited to work more closely with Neal as Cansortium's Chairman," said Mr. Hidalgo.

For a complete list of Fluent dispensary locations, current promotions and rewards programs and hours of operation, or to explore the entire Fluent product line and place an online order for home delivery anywhere in Florida, visit <https://getfluent.com/>.

### **ABOUT CANSORTIUM INC.**

Cansortium is a global medical cannabis company operating in highly populous medical cannabis markets with a mission to deliver the highest standards of cannabis care from nursery to lab to shelf. Headquartered in Miami, FL and operating under the recently-launched Fluent™ brand (formerly Knox Medical), the Company through its subsidiaries operates cultivation, processing and dispensary facilities across Florida, Texas, Puerto Rico and a dispensary license in Pennsylvania. The Company also has licensed cultivation facilities in Colombia and Canada with licensing pending in Michigan.

Cansortium Inc.'s common shares and warrants trade on the CSE under the symbol "TIUM.U" and "TIUM.WT.U", respectively, and on the OTCQB Venture Market under the symbol (OTCQB: [CNTME](#)). Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on [www.otcmarkets.com](http://www.otcmarkets.com).

### **Forward-Looking Information**

Certain information in this news release, may constitute forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in the public documents of the Company available at [www.sedar.com](http://www.sedar.com). These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

For information on Cansortium Inc., please visit [www.cansortium.com](http://www.cansortium.com).

SOURCE Cansortium Inc