



Cansortium Inc. Announces First Step in Planned Exit from Colombian Cannabis Market

February 13, 2020

4.1 million of the Company's common shares returned to treasury

MIAMI, FL, Feb. 13, 2020 /PRNewswire/ - [Cansortium](#) Inc. (CSE: TIUM.U) (OTCQB: CNTMF) ("Cansortium" or the "Company"), a vertically integrated cannabis company with operations in Florida, Texas, Michigan and Pennsylvania, today announced an important first step in its planned exit from the Colombian cannabis market by recovering 4,124,166 common shares of Cansortium previously issued to its in-market partner, Vision Science and Technology, S.A.S. The shares have been returned to treasury for cancellation.

Cansortium retains 50% of the equity of the Colombian business, Cansortium Colombia S.A.S., which owns the Colombian cannabis cultivation and manufacturing licenses and cultivation assets.

Neal Hochberg, Chairman of the Board and of the Special Committee, commented, "Cansortium is laser-focused on creating long-term value for all stakeholders by capitalizing on its growth opportunities in Florida, Texas, Michigan and Pennsylvania. Today's announcement is an important first step in our plans to fully exit the Colombian market. With the return to Treasury of approximately 4.1 million shares, together with the recently announced private placement of approximately \$4.6 million in equity capital, restructuring of approximately US\$25.0 million of near-term obligations, and the pending sales of non-core assets in Canada and Puerto Rico, Cansortium significantly improved its balance sheet flexibility and increased liquidity while limiting dilution to existing shareholders."

About Cansortium Inc.

Headquartered in Miami, Florida, and operating under the Fluent™ brand, Cansortium is focused on being the highest quality cannabis company in the State of Florida where it operates 18 dispensaries and two cultivation facilities, including an indoor facility in Tampa. Driven by unrelenting commitment to operational excellence from seed to sale, Cansortium has developed strong proficiencies in each of cultivation, processing, retail, and distribution activities, the result of successfully operating in the highly regulated cannabis industry. In addition to Florida, Cansortium is seeking to create significant shareholder value in the attractive markets of Texas, Michigan and Pennsylvania, where the Company has secured licenses and established operations.

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: CNTMF). Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on 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 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. 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.

The securities referenced in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in this private placement within the United States or to, or for the account or benefit of, U.S. Persons (as defined under Regulation S under the U.S. Securities Act).

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