



Cansortium Inc. Board Chairman Neal Hochberg to Assume Role as Executive Chairman Following Resignation of Co-Founder and CEO Jose Hidalgo

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MIAMI, Feb. 24, 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 that Neal Hochberg, Chairman of the Board of Directors and Chairman of the Special Committee of the Board that was formed in 2019, has been appointed Executive Chairman, effective immediately, following the resignation of co-founder and CEO Jose Hidalgo.

"The board appreciates Jose's vision as co-founder and his leadership during the company's formative years, during which it has grown to be the fifth largest medical cannabis provider in Florida, with 19 dispensaries in key markets across the state. We wish him well in all of his future endeavors," said Mr. Hochberg. "I look forward to working more closely with management to continue to create value for all stakeholders by capitalizing on growth opportunities in Florida, Texas, Michigan and Pennsylvania. Over the past six months, the company has taken significant steps to improve its balance sheet flexibility, increase liquidity, and focus its operations on the most actionable near-term opportunities, while limiting dilution to existing shareholders."

Mr. Hidalgo commented, "As co-founder, I am grateful for the opportunity to have led the company during its first four years, and to have built an operational team that will continue to drive value for all stakeholders. I remain very optimistic about the long-term potential of the cannabis industry and wish Neal and the entire Cansortium team great success."

Mr. Hochberg is a vice president at Charles River Associates (CRA) in New York and has decades of consulting experience advising outside counsel, board and senior management on accounting and forensic investigations. He was the global leader of the Forensic and Litigation Consulting segment at FTI Consulting from 2008 until 2017 and served on the firm's executive committee. His career also includes service as a forensic and litigation partner at two of the Big Four global accounting firms, and as an executive vice president, chief financial officer, and member of the board of a diverse manufacturing company.

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, 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. 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.

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