



Cansortium Announces Settlement with Woodmere Health Partners LLC

August 11, 2020

MIAMI, Aug. 11, 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, announced today that it has reached a settlement with Woodmere Health Partners LLC ("**Woodmere**"). Woodmere was the Company's former market partner in Pennsylvania in connection with its application for a clinical registrant license with the Pennsylvania Department of Health. The Company was not one of the successful applicants and the license was not obtained which led to a dispute regarding the satisfaction of the conditions of the escrow release of the 483,616 proportionate voting shares and 204 common shares to Woodmere.

As part of the settlement of the dispute, Woodmere has agreed to return the 483,616 proportionate voting shares and 204 common shares to the Company, or the equivalent of 4,836,364 common shares, for cancellation and release the Company from any further obligations, while the Company has agreed to issue 125,000 proportionate voting shares and 750,000 common share purchase warrants with a term of three years and an exercise price of US\$0.53 to Woodmere.

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 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.

For further information:

www.getfluent.com

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Cansortium Investors and Media: Marcos Pedreira, Chief Financial Officer, 786-530-3959, marcos.pedreira@getfluent.com, investors@cansortium.com