



Cansortium Extends \$10 Million Convertible Notes

December 17, 2020

MIAMI, Dec. 17, 2020 /CNW/ - Cansortium Inc. ("Cansortium" or the "Company") (CSE: TIUM.U), (OTCQB: CNTMF), a vertically-integrated provider of premium-quality medical cannabis operating under the Fluent™ brand, today announced that it has reached an agreement in principle with the holders of its February 2019 Convertible Notes (the "Notes") to extend the maturity dates of the Notes to December 2022. The Company had previously announced in August 2020 amendments to the Notes that extended the maturity dates to December 31, 2020, with an automatic extension to February 28, 2021 upon agreement by the majority noteholders. The majority noteholders have agreed to the automatic extension to allow the parties to finalize the documentation of the longer-term extension.



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"The extension of the \$10.0M convertible Notes is an important milestone, significantly improving the Company's balance sheet," said Executive Chairman, Neal Hochberg. "Additionally, we are in advanced discussions with multiple investor groups to address our debt maturing in May 2021. Over the past year, the Special Committee has led the restructuring of the business of the Company, disposing non-U.S. assets and focusing on operations in Florida, Pennsylvania, Michigan and Texas and more than doubling monthly revenue."

"As we continue to hit the milestones we set out for 2020, which includes the new cultivation facility that is expected to achieve a first harvest in the first quarter of 2021," added Chief Executive Officer, Robert Beasley, "we believe the Company is well-positioned for strong revenue growth and positive cash flow in 2021 and beyond."

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 an unrelenting commitment to operational excellence from seed to sale. Cansortium has developed strong proficiencies in each of cultivation, processing, retail, and distribution activities, resulting in successfully operating in the highly regulated cannabis industry. In addition to Florida, Cansortium seeks 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 many 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

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