



Cansortium Announces Resignation of Marcos Pedreira

December 21, 2020

Co-Founder and Former CFO to assume Interim CFO role

MIAMI, Fla., Dec. 21, 2020 /PRNewswire/ - 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 Marcos Pedreira has tendered his resignation as Chief Financial Officer (CFO) of the Company, effective December 30, 2020, to pursue a new career opportunity. Marcos, who joined the Company in September 2018, will work with the Company on an orderly transition. Henry Batievsky, the Company's co-founder, prior CFO and current Chief Production Officer (CPO), has agreed to serve as Interim CFO until a replacement is hired. Henry will retain the duties of CPO while serving as interim CFO. The Company has commenced its search for a new CFO.

"I am grateful for the opportunity Cansortium provided to me and the trust the Board displayed in elevating me from Head of Finance to CFO during my tenure," said Marcos. "I believe that the work we have done and the team we have built, along with the restructuring of the balance sheet, the implementation of cost savings initiatives and the formalization of stronger internal controls and processes, will not only ease the transition to the new CFO but also leave the Company well-positioned for the future."

"On behalf of the Company, I would like to sincerely thank Marcos for his many and significant contributions to the Company over these past two years," said Chief Executive Officer, Robert Beasley. "We wish Marcos continued success in the next chapter of his career."

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 law.

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