



Cansortium Inc. Appoints CEO Robert Beasley to Board of Directors

January 21, 2021

Disbands Special Committee and Expands Role of Audit Committee

MIAMI, Jan. 21, 2021 /CNW/ - [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 Chief Executive Officer Robert Beasley has been appointed to the Company's Board of Directors. Mr. Beasley, who was named Chief Executive Officer of the Company in September 2020, joins Executive Chairman Neal Hochberg and Directors David Abrams, John McKimm and Roger Daher.



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In connection with the addition of Mr. Beasley to the Board, the Company announces the termination of the Special Committee and its disbandment. The Special Committee, comprised of Messrs. Hochberg, Abrams and McKimm, was initially formed in October 2019 to work closely with senior management to ensure the Company's ability to capitalize on its available market opportunities and to improve the balance sheet. Along the way, the Special Committee oversaw the implementation of cost saving initiatives resulting in more than \$4.5 million of aggregate annualized savings, the restructuring of approximately \$35.0 million of Company liabilities, and helped secure a \$4.6 million equity private placement. In addition, during the Special Committee's term, the Company disposed of non-core assets in Canada and Puerto Rico and expanded its operations in Florida with a new cultivation facility and 8 new Florida dispensaries.

"Bringing Robert aboard, first as Chief Executive Officer and now member of the Board, serves as a natural conclusion to the duties of the Special Committee," said Mr. Hochberg. "I am proud of our accomplishments over the last 14 months and believe the Company is well-positioned for success with Robert leading the way."

"I am honored to accept the role of director and to continue to work with the Board to grow revenue and profitability in our existing markets," said Mr. Beasley.

The Company also expanded the Audit Committee to the Audit and Finance Committee and added directors Messrs. Abrams and Daher as members.

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.

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