



## Clarification of Smith Group Share Ownership

February 2, 2021

MIAMI, Feb. 2, 2021 /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, is issuing this release to clarify its understanding as of December 31, 2020 of the share ownership percentages previously announced by William Smith (including his affiliated entities, the "Smith Group") on January 26, 2021. Specifically, the 1,421,538 proportionate voting shares, which were part of the January 2020 agreement to restructuring of the obligations owed to the Smith Group and were transferred to the Smith Group in December 2020 using shares from the Company's founders, represent approximately 19% of the 7,411,183 proportionate voting shares outstanding at December 31, 2020. In addition, the 13,412,622 common shares held by the Smith Group represent 11.8% of the outstanding common shares outstanding at December 31, 2020. On an as converted basis, the Smith Group's proportionate voting shares and common shares represent 14.7% of the total issued and outstanding shares of the Company at December 31, 2020.



# CANSORTIUM

### 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](http://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](http://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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