



Cansortium Continues the Successful Execution of its Operating Plan Exceeds 2020 Florida Revenue Forecast Successfully Harvests and Commences Sale of Michigan Crop - Cansortium Further Solidifies its Leadership Team Hires Patricia Fonseca as Chief Financial Officer

February 12, 2021

MIAMI, Feb. 12, 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, announced that it has exceeded its previously stated year-end 2020 Florida revenue guidance by \$1.9 million. The Company reported Florida revenues, which account for 88% of its consolidated revenues, of \$13.4 million for Q4 and approximately \$46.9 million for the full year ended December 31, 2020. The Company was one of the first operators in Florida to successfully roll out a line of edible products starting in October 2020, which contributed to the strong Q4 results.



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"We are pleased with the strong performance in our Florida operations and the investment that we have made at our Sweetwater cultivation facility will provide sufficient product to support our growth initiatives. We are on schedule to begin receiving cannabis from our new 26,000 sq. ft. facility next month. In addition, work has begun to expand our Sweetwater greenhouse by an additional 40,000 sq. ft. which will be completed in Q2", said Chief Executive Officer Robert Beasley.

In addition, Cansortium reports that it has successfully completed harvesting its 2020 Michigan crop, which produced in excess of 4,000 pounds of sellable cannabis. Approximately 15% of the resulting biomass from this harvest was sold in the fourth quarter of 2020. "The quality of the Michigan cannabis we have grown has allowed the Company to be patient and capitalize on the strength in pricing in Michigan for wholesale cannabis. We intend to sell at least 30% of the remaining product as flower and anticipate completing the sale of this entire harvest by the end of April," said Beasley.

The Company also announced today that it has hired Patricia Fonseca to serve as Chief Financial Officer. Mrs. Fonseca joins Cansortium from The Service Companies, Inc., a service provider to the hospitality, gaming and facility services industries, where she was employed since 2011, most recently as its Chief Financial Officer. Previously, she worked at Springs Global US and Ernst & Young in the Transactions Advisory Services group. Before this, she spent 8 years in the audit functions of BDO in the US and Australia, and Deloitte in Brazil. Mrs. Fonseca is a Certified Public Accountant in both the United States and Brazil.

"It is my pleasure to welcome Patricia to the team," said Chairman of the Board, Neal Hochberg. "Patricia will replace interim Chief Financial Officer Henry Batievsky, who will retain his duties as Chief Production Officer. Patricia will be a perfect complement to our executive team which, in addition to Robert and Henry, includes Todd Buchman as Chief Legal Officer and Samantha Senne as Executive Vice President of Operations. Patricia brings experience and insight from other industries which will benefit our management team above and beyond her abilities as a CFO."

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

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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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