



Cansortium Cancels Convertible Notes

July 2, 2021

MIAMI, FL, July 2, 2021 /CNW/ - [Cansortium Inc.](#) (CSE:TIUM.U) (OTCQB: CNTMF) ("Cansortium" or the "Company"), a vertically-integrated cannabis company operating under the Fluent™ brand, today announced that it has exercised its right under the convertible promissory notes (the "Notes") initially issued in the aggregate principal amount of US\$10 million in February 2019 (as amended in August 2020, February 2021 and May 2021) to force the conversion of the Notes into common shares of the Company. US\$5 million of the Notes were previously redeemed with cash on May 5, 2021. As a result, all obligations under the Notes have been satisfied and are thus canceled.



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Under the terms of the Notes, the Company had the right to force the conversion of all amounts outstanding thereunder upon the Company share price closing at \$0.96 or greater for thirty consecutive trading days with an average trading volume over that period of at least 100,000 shares. As a result of the conversion, 8,426,574 common shares have been issued. Per the terms of the Notes, the remaining aggregate principal amount of each Note was converted into common shares at \$0.60 and the accrued but unpaid interest under each Note was converted into common shares at \$1.01, representing the closing price of the common shares on the trading day prior to the conversion.

Cansortium CEO Robert Beasley commented: "We have worked diligently over the past several months to simplify our capital structure and materially improve our balance sheet. With this redemption, we have eliminated all convertible notes from our cap table. We would like to thank our convertible noteholders for their support of the Company over these past two years."

In addition, Cansortium has recently engaged Elevate IR to expand their investor relations program, which will include consulting services for corporate messaging, investor outreach and capital markets advisory. Elevate IR is a strategic financial communications firm with deep experience in creating and deploying effective investor relations strategies for companies that operate across a broad range of industries, including Health & Wellness, Consumer, Technology and Business Services, among others.

About Cansortium Inc.

Cansortium is a vertically-integrated cannabis company with licenses and operations in Florida, Pennsylvania, Michigan and Texas. The Company operates under the Fluent™ brand and is dedicated to being one of the highest quality cannabis companies for the communities it serves. This is driven by Cansortium's unrelenting commitment to operational excellence in cultivation, production, distribution and retail. The Company is headquartered in Miami, Florida.

Cansortium Inc.'s common shares trade on the CSE under the symbol "TIUM.U" and on the OTCQB Venture Market under the symbol "CNTMF." For more information about the Company, please visit www.getfluent.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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