



Cansortium Provides Bi-Weekly MCTO Status Update and Update Regarding Interim Financial Statements

May 27, 2022

MIAMI, Fla., May 27, 2022 /PRNewswire/ - [Cansortium Inc.](#) (CSE: TIUM.U) (OTCQX: CNTMF) ("Cansortium" or the "Company"), a vertically-integrated cannabis company operating under the Fluent™ brand, is providing a bi-weekly default status report in accordance with National Policy 12-203 – *Management Cease Trade Orders* ("NP 12-203").

On May 2, 2022, the Company announced that it applied for a management cease trade order ("MCTO") with the Ontario Securities Commission ("OSC") in connection with the delay in filing of its audited annual financial statements for the year ended December 31, 2021, and related management discussion and analysis and CEO and CFO certificates (collectively, the "Annual Filings") by the prescribed filing deadline (the "Original Announcement"). The MCTO was issued on May 9, 2022 and restricts its Chief Executive Officer and Chief Financial Officer from trading in securities of the Company, whether direct or indirect, so long as there are filings that are outstanding under Ontario securities laws. The MCTO does not affect the ability of other shareholders, including the public, to trade in securities of the Company.

As previously stated in the Company's press releases dated May 9, 2022 and May 19, 2022, the Company will be delayed in filing the Annual Filings. The Company's management continues to work diligently to complete the Annual Filings, and at this time, the Company anticipates, but cannot assure, that the Annual Filings will be filed by June 8, 2022.

The Company also announces that the filing of its unaudited interim financial statements, management's discussion and analysis and related CEO and CFO certifications for the three-months ended March 31, 2022 (the "Interim Filings", and together with the Annual Filings, the "Required Documents"), will be delayed beyond the filing deadline of May 30, 2022 as a result in the delay in completing the Annual Filings. The Company expects the Interim Filings to be filed concurrently with the Annual Filings on June 8, 2022. The MCTO will remain in effect until two full business days following the receipt by the OSC of all filings the Company is required to make under Ontario securities law (including the Required Documents).

The Company confirms that since the date of the Original Announcement: (i) other than as described above, there has been no material change to the information set out in the Original Announcement that has not been generally disclosed; (ii) there has been no failure by the Company in fulfilling its stated intentions with respect to satisfying the provisions of the alternative information guidelines set out in NP 12-203; (iii) there has not been any other specified default by the Company under NP 12-203; and (iv) there is no other material information concerning the affairs of the Company that has not been generally disclosed.

The Company confirms it will continue to satisfy the provisions of the alternative information guidelines set out in NP 12-203 so long as it remains in default of the requirement to file the Required Documents.

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 OTCQX Best 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.

Some of the forward-looking information contained in this press release include the duration of the MCTO and the Company's ability to complete the Required Documents and continue to satisfy the information guidelines set out in NP 12-203. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that may cause the actual filing time of the Required Documents to be materially different from the estimated future filing time or prevent us from complying with the requirements of NP 12-203 and the forward-looking statements are not guarantees of future performance. 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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