



Cansortium Announces Shares for Debt Settlement

11/10/2023

TAMPA, Fla., Nov. 10, 2023 (GLOBE NEWSWIRE) -- [Cansortium Inc. \(CSE: TIUM.U\) \(OTCQB: CNTMF\)](#) ("Cansortium" or the "Company"), a vertically-integrated, multi-state cannabis company operating under the FLUENT™ brand, announces that the Company has issued an aggregate of 1,184,207 common shares ("**Debt Shares**") to certain of its directors in exchange for the cancellation of US\$112,500 of director fees owing for the period of July 1, 2023 to September 30, 2023, which was approved by the board of directors of the Company on May 27, 2023. The Debt Shares are being issued at a price equal to the closing market price of the common shares of the Company as listed on the Canadian Securities Exchange ("**CSE**") on September 30, 2023, being US\$0.095, in accordance with the policies of the CSE. In addition, each of the directors of the Company have agreed to be paid the fees owing to them for the period of October 1, 2023 to December 31, 2023 in common shares of the Company at a price per share equal to the closing market price of the common shares as listed on the CSE on December 31, 2023, in accordance with the policies of the CSE.

The issuance of the Debt Shares to the directors constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The directors of the Company, acting in good faith, determined that the fair market value of the Debt Shares being issued pursuant to the shares for debt transaction and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the Debt Shares nor the debt exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the shares for debt transaction as the details and amounts of debts settled under the transaction were not finalized until closer to the closing and the Company wished to close the transaction as soon as practicable, which the Company deems reasonable as it wishes to reduce its accrued liabilities as soon as possible. Any Debt Shares issued will be subject to a four (4) month hold period.

About Cansortium Inc.

Cansortium is a vertically-integrated cannabis company with licenses and operations in Florida, Pennsylvania 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 Tampa, 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 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.

Company Contact

Robert Beasley, CEO
investors.getFLUENT.com

Investor Relations Contact

Sean Mansouri, CFA
Elevate IR
(720) 330-2829
investors@cansortiuminc.com