FLUENT
CANNABIS

FLUENT Announces Shareholder Approval of All-Stock Transaction with Vireo Growth

07/28/2026

TORONTO, July 28, 2026 (GLOBE NEWSWIRE) -- FLUENT Corp. ("**FLUENT**") (CSE: FNT.U) (OTCQB: CNTMF), a vertically-integrated, multi-state cannabis company, is pleased to announce that at its annual general and special meeting (the "**Meeting**") of holders (" **Shareholders**") of common shares (the "**Common Shares**") and proportionate voting shares (the " **Proportionate Voting Shares**", together with the Common Shares, the " **Voting Shares**") held earlier today, Shareholders approved the special resolution (the " **Arrangement Resolution**") authorizing the previously announced plan of arrangement under the *Business Corporations Act* (Ontario), pursuant to which Vireo Growth Inc. (CSE: VREO) (OTCQX: VREOF) ("**Vireo**"), a multi-state cannabis operator, will acquire all of the issued and outstanding Common Shares (after conversion of all of the issued and outstanding (i) Proportionate Voting Shares and (ii) non-voting, non-participating exchangeable shares of FLUENT) in exchange for subordinate voting shares in the capital of Vireo in accordance with the terms of the arrangement agreement between FLUENT and Vireo dated April 29, 2026, as amended on June 8, 2026 (the "**Transaction**").

The Arrangement Resolution required approval from at least (a) two-thirds of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, voting as a single class; and (b) a majority of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, voting as a single class, excluding for this purpose votes attached to the 1,421,538 Proportionate Voting Shares and 64,189,527 Common Shares beneficially owned, or over which control or direction is exercised, by William Smith pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (the "**Minority Shares**") as disclosed in FLUENT's news releases dated July 17, 2026 and July 23, 2026. A total of 428,415,699 Voting Shares, representing 67.17% of the votes attached to all outstanding Voting Shares, were voted at the Meeting. Details on the voting results at the Meeting in respect of the Arrangement Resolution are below:

	Votes For	%	Votes Against	%
All Voting Shares	310,899,582	82.49	65,983,187	17.51
Minority Shares	232,494,675	77.89	65,983,187	22.11

FLUENT intends to seek a final order approving the Arrangement from the Ontario Superior Court of Justice (*Commercial List*) (the "**Court**") on August 4, 2026 in Toronto, Ontario. The Transaction is expected to close in the fourth quarter of 2026, subject to, among other things, receipt of final Court approval and all required regulatory approvals and the satisfaction or waiver of certain other closing conditions customary in transactions of this nature. Further details regarding the Transaction, including the principal closing conditions and the anticipated benefits for Shareholders, can be found in FLUENT's management information circular dated June 12, 2026 in respect of the Meeting (the " **Circular**") and in the joint news release issued by FLUENT and Vireo on April 30, 2026, which can be found under FLUENT's SEDAR+ profile at www.sedarplus.ca.

About FLUENT Corp.

FLUENT, a national cannabis consumer packaged goods company and retailer, is dedicated to being one of the highest quality cannabis companies for the communities it serves. This is driven by FLUENT's unrelenting commitment to operational excellence in cultivation, production, distribution, and retail experience. FLUENT produces an assortment of cannabis products under a diverse portfolio of brands including MOODS, Knack, Wandr, Bag-O and Hyer Kind. FLUENT operates in Florida, New York and Texas.

Headquartered in Tampa, Florida, FLUENT employs approximately 500 employees across 7 cultivation and manufacturing facilities and 34 active retail locations.

FLUENT's common shares trade on the Canadian Securities Exchange under the symbol "FNT.U" and on the OTCQB Venture Market under the symbol "CNTMF". For more information about FLUENT, please visit www.getFLUENT.com and investors.getFLUENT.com/.

Forward Looking Statements

This news release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws. Often, but not always, forward-looking statements and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "enables", "intends", "anticipates" or "does not anticipate", "potential", "seeks" or "believes", or variations of such words and phrases, or state that certain actions, events or results "may", "can", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of FLUENT or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements or information contained in this news release. Examples of such statements include, but are not limited to, statements regarding: the timing and completion of the Transaction; the satisfaction or waiver of the closing conditions to the Transaction, including the timing and receipt of required regulatory and Court approvals for the Transaction and other customary closing conditions; the anticipated benefits of the Transaction; and expectations for other economic, business and/or competitive factors.

Investors are cautioned that forward-looking information is not based on historical fact but instead reflects management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although FLUENT believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of FLUENT or its subsidiaries.

The key factors that could cause actual results to differ materially from those projected in the forward-looking information include: the ability of FLUENT to receive, in a timely manner and on satisfactory terms, the necessary regulatory and Court approvals; the ability of FLUENT and Vireo to *satisfy, in a timely manner, the other conditions to the completion of the Arrangement; the prompt and effective integration of Vireo's and FLUENT's businesses and the ability to achieve the anticipated benefits contemplated by the Transaction; the diversion of management time on issues related to the Transaction; expectations regarding future investment, growth and expansion of FLUENT's operations; regulatory and licensing risks; risks relating to FLUENT's debt obligations and the ability to make payments on existing indebtedness; FLUENT's reliance on licenses issued by state authorities; future levels of revenues and the impact of increasing levels of competition; changes in laws, regulations and guidelines and FLUENT's compliance with such laws, regulations and guidelines; the timing and manner of the legalization of cannabis in the United States; business strategies, growth opportunities and expected investment; the potential effects of judicial, regulatory or other proceedings, litigation or threatened litigation or proceedings, or reviews or investigations, on FLUENT's business, financial condition, results of operations and cash flows; risks associated with divestment and restructuring; the anticipated effects of actions of third parties such as competitors, activist investors or federal, state, provincial, territorial or local regulatory authorities, self-regulatory organizations, plaintiffs in litigation or persons threatening litigation; consumer demand for cannabis; risks related to stock exchange restrictions; risks related to the protection and enforcement of FLUENT's intellectual property rights; future levels of capital, environmental or maintenance expenditures, general and administrative and other expenses; changes in general economic, business and political conditions, including changes in the financial and stock markets; inflation risks; risks relating to anti-money laundering laws; compliance with extensive government regulation and the interpretation of various laws, regulations, and policies; public opinion and perception of the cannabis industry; and such other risks contained in the public filings of FLUENT filed with Canadian securities regulators and available under FLUENT's profile on SEDAR+ at www.sedarplus.ca, including the Circular under the heading "Risk Factors", FLUENT's interim financial statements for the three months ended March 31, 2026 and 2025, FLUENT's annual information form for the year ended December 31, 2024, and annual management's discussion and analysis for the year ended December 31, 2025.*

FLUENT, through its subsidiaries, is directly involved in the manufacture, possession, use, sale, and distribution of cannabis in the adult-use and medical cannabis marketplace in the United States. Local state laws where FLUENT operates permit such activities; however, investors should note that there are significant legal restrictions and regulations that govern the cannabis industry under federal laws in the United States. Cannabis remains a scheduled drug under the United States Controlled Substances Act and, subject to certain exceptions in relation to medical cannabis, illegal under federal law in the United States to, among other things, cultivate, distribute, or possess cannabis in the United States. Financial transactions involving proceeds generated by, or intended to promote, cannabis-related business activities in the United States may form the basis for prosecution under applicable United States federal money laundering legislation.

While the approach to enforcement of such laws by the federal government in the United States has trended toward non-enforcement against individuals and businesses that comply with adult-use and medical cannabis programs in states where such programs are legal, strict compliance with state laws with respect to cannabis will neither absolve FLUENT of liability under United States federal law, nor will it provide a defense to any federal proceeding which may be brought against FLUENT. The enforcement of federal laws in the United States is a significant risk to the business of FLUENT and any proceedings brought against FLUENT thereunder may adversely affect operations and financial performance.

Should one or more of the foregoing risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although FLUENT has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The forward-looking information and statements included in this news release are made as of the date of this news release and FLUENT does not undertake any obligation to publicly update such forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Service Provider, nor any securities regulatory authority in Canada, the United States or any other jurisdiction, has reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.

For further information:

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