FLUENT Corp. Announces Proposed Debt Settlement

11/02/2026

TAMPA, Fla., Nov. 02, 2026 (GLOBE NEWSWIRE) -- FLUENT Corp. (CSE: FNT.U) (OTCQB: CNTMF) ("**FLUENT**" or the " **Company**"), a vertically-integrated, multi-state cannabis company, announces that it has entered into a credit conversion agreement (the "**Conversion Agreement**") with certain creditors (the "**Lenders**") to its existing senior secured credit agreement, dated November 26, 2024, as amended on March 17, 2026 and April 17, 2026 by and among FLUENT, its Canadian and US subsidiaries, the lenders party thereto and Chicago Atlantic Financial Services, LLC, as successor administrative agent (the "**Credit Agreement**"). Pursuant to the terms of the Conversion Agreement, an aggregate of approximately US$5.7 million of outstanding indebtedness owing under the Credit Agreement will be settled through the issuance of 310,194,363 common shares in the capital of the Company (the "**Common Shares**") to the Lenders, at a deemed price of US$0.0182 per Common Share (the " **Debt Settlement**"), representing 11.8% of the issued and outstanding Common Shares on a non-diluted basis immediately following the Debt Settlement. The issue price per Common Share is based upon the volume-weighted average trading price of the Common Shares on the Canadian Securities Exchange (the "**CSE**") for the 20 consecutive trading days beginning on, and including, October 2, 2026.

The Debt Settlement is subject to the approval of the CSE. The Company intends to close the Debt Settlement immediately prior to the completion of the Company's previously announced plan of arrangement with Vireo Growth Inc. (the " **Arrangement**"). All Common Shares to be issued pursuant to the Debt Settlement will be subject to a statutory hold period in accordance with applicable securities laws.

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 550 employees across 6 cultivation and manufacturing facilities and 34 active retail locations.

The Common Shares trade on the CSE under the symbol "FNT.U" and on the OTCQB Venture Market under the symbol "CNTMF". For more information about the Company, please visit www.getFLUENT.com and investors.getFLUENT.com/.

Forward-Looking Information

Certain information in this news release may constitute forward-looking information within the meaning of applicable securities laws and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. 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" or similar expressions and includes, but is not limited to, statements with respect to the Debt Settlement; the number of Common Shares issuable pursuant to the Debt Settlement; the occurrence and completion of the Company's previously announced debt equitization with its Lenders, the receipt of approval from the CSE and the anticipated closing date of the Debt Settlement; the timing of the Arrangement, including the anticipated timing of the closing of the Arrangement; the satisfaction or waiver of the closing conditions set out in the arrangement agreement in respect of the Arrangement, including receipt of all regulatory approvals; and the expectation that the Common Shares will be delisted from the CSE and OTCQB Venture Market and that the Company will cease to be a reporting issuer under applicable Canadian securities laws. 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 the Company's expectations, estimates, and projections regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control.

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 ability of the parties to receive, in a timely manner and on satisfactory terms, the necessary regulatory approvals; the ability of the parties to satisfy, in a timely manner, the other conditions to the completion of the Arrangement; and the factors described in the public documents of the Company available on its SEDAR+ profile at www.sedarplus.ca. 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.

Should one or more of these 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 the Company has attempted to identify important risks, uncertainties and factors that could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

The Company, through several of 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 the Company operates permit such activities; however, investors should note that there are significant legal restrictions and regulations that govern the cannabis industry under federal law 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 nonenforcement 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 the Company of liability under United States federal law, nor will it provide a defense to any federal proceeding which may be brought against the Company. The enforcement of federal laws in the United States is a significant risk to the business of the Company and any proceedings brought against the Company thereunder may adversely affect operations and financial 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.

For further information visit: https://getfluent.com/ and https://investors.getFLUENT.com/

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