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## Nabis Holdings Inc. Provides Update on Senior Unsecured Notes

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VANCOUVER, British Columbia, July 28, 2021 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") announced today certain items with respect to its capital structure.

Nabis received a proposal from over seventy-five percent (75%) of the holders of its 5.3% Senior Unsecured Notes due 2023 issued pursuant to the Senior Unsecured Notes Indenture made among the Company, Odyssey Trust Company and certain Guarantors (as defined therein) dated January 26, 2021 and amended on April 1, 2021 (the "**Notes**") to enter into a series of transactions that would have the effect of selling all of Nabis' Subordinate Voting Shares of Verano Holdings Corp. to Caravel CAD Fund Ltd. for consideration of \$17,495,705 and acquiring all of the outstanding Senior Unsecured Notes for aggregate consideration of \$16,962,500, representing \$73.75 per \$100 principal amount of the debentures outstanding, on an "interest flat" basis (this series of transactions is hereinafter referred to as the "**Transaction**") pursuant to a plan of arrangement to be filed by the Company in proceedings to be commenced under the British Columbia Business Corporations Act.

The Transaction, if completed, will substantially de-risk the Company by discharging its remaining indebtedness and eliminating the Company's exposure to the market price of the Class A Subordinate Voting Shares of Verano Holdings on favourable terms. Nabis' Board of Directors has considered the Transaction and has determined that it is consistent with the Company's strategy of discharging its remaining liabilities and positioning the Company in a manner that will allow it to pursue the creation of tangible value for its shareholders. Accordingly, the Board has unanimously resolved to pursue the Transaction.

Holders of the Notes (the "**Noteholders**") representing more than 75% of the Notes have entered into binding, irrevocable commitments to support the Transaction.

The Transaction will be subject to certain conditions, including Noteholder approval, the approval of shareholders, the approval of the British Columbia Superior Court and other conditions customary for a transaction of this nature. The Transaction constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**") as Caravel CAD Fund Ltd. is the owner of more than 10% of the issued and outstanding common shares of the Company. The Company is relying on the exemption from the formal valuation requirement contained in Section 5.5(b) of MI 61-101, as the Company's securities are not listed or quoted on an exchange prescribed by the instrument.

### About Nabis Holdings Inc.

Nabis Holdings is a Canadian investment issuer that invests in assets across multiple industries. For more information, please visit <https://www.nabisholdings.com/>.

### Cautionary Statements

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Certain statements included herein are forward-looking statements. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "believe", "should" and similar expressions, are forward-looking statements. Forward-looking statements may include, without limitation, statements relating to the timing and outcome of the meeting of Noteholders, the approval and/or closing of the plan of arrangement and Transaction. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are subject to certain risks and uncertainties. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the CSE, the British

Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission. The Company has no obligation to update such forward-looking statements except as required by applicable law.

The Canadian Securities Exchange has neither reviewed nor approved the contents of this news release and accepts no responsibility for the adequacy or accuracy of this release.