

January 28, 2021



# Nabis Holdings Inc. Provides Clarification Regarding Recapitalization

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VANCOUVER, British Columbia, Jan. 28, 2021 (GLOBE NEWSWIRE) -- Nabis Holdings Inc. (CSE: NAB) (OTC: NABIF) (FRA: A2PL) ("**Nabis**" or the "**Company**") today provided clarification regarding the completion on January 26, 2021, of its previously announced proposal (the "**Proposal**") under the *Bankruptcy and Insolvency Act* (Canada), pursuant to which the Company implemented a recapitalization of its previously outstanding CDN\$35 million principal amount of 8.0% unsecured convertible debentures (the "**Debentures**") and all other prior debts of the Company (the "**Recapitalization**").

Upon implementation of the Proposal on January 26, 2021, **all existing equity claims in the Company, including all of the 121,729,441 previously outstanding common shares of the Company (CUSIP: 629523101) (the "Old Common Shares"), were irrevocably and finally extinguished and cancelled for no consideration. If you held Old Common Shares, you did not and will not receive any cash or securities in exchange for your Old Common Shares.**

In full and final satisfaction of all claims of Nabis' creditors, the Company issued an aggregate of 3,700,000 new common shares in the capital of the Company ("**New Common Shares**") and an aggregate principal amount of CDN\$23 million new 5.3% senior unsecured notes due 2023 ("**New Unsecured Notes**") to former creditors of the Company. **The Company currently has issued and outstanding 3,700,000 New Common Shares (CUSIP: 629523309), all of which are held by former creditors of the Company.**

The Debentures previously posted for trading on the Canadian Securities Exchange (the "**CSE**") under the ticker symbol "NAB.DB" and the Company's warrants previously posted for trading on the CSE under the ticker symbol "NAB.WT" were both cancelled pursuant to the Proposal and were delisted from the CSE as of close of markets on January 26, 2021. The Company's Old Common Shares (CUSIP: 629523101) were cancelled pursuant to the Proposal and were delisted, and concurrently the New Common Shares were listed under a new CUSIP on the CSE, each effective as of close of markets on January 26, 2021. The New Unsecured Notes began trading on the CSE on January 27, 2021 under the ticker symbol "NAB. NT".

## **About Nabis Holdings Inc.**

Nabis Holdings is a Canadian investment issuer that invests in assets across multiple industries, including real property and the U.S. and international cannabis sector. 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. The New Unsecured Notes and New Common Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act and applicable state securities laws. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

Certain statements included herein are forward-looking statements. 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.

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