



# /CORRECTION -- Decibel Cannabis Company Inc./

In the news release, Decibel to Sell its Retail Cannabis Stores to FIKA, issued 22-Mar-2024 by Decibel Cannabis Company Inc. over PR Newswire, we are advised by the company that the 1st paragraph should read "to Fire and Flower Inc., a wholly-owned subsidiary of 2759054 Ontario Inc. d.b.a FIKA ("FIKA"), " rather than "to 2759054 Ontario Inc. d.b.a FIKA ("FIKA"), " as originally issued inadvertently. The complete, corrected release follows:

## **Decibel to Sell its Retail Cannabis Stores to FIKA**

CALGARY, AB, March 22, 2024 /CNW/ - Decibel Cannabis Company Inc. (the "**Company**" or "**Decibel**") (TSXV: DB) (OTCQB: DBCCF), a market leader in premium cannabis and extract manufactured products, is pleased to announce that it has entered into a binding agreement for the sale of the assets of its brick-and-mortar retail cannabis operations ("**Prairie Records**") to Fire and Flower Inc., a wholly-owned subsidiary of 2759054 Ontario Inc. d.b.a FIKA ("**FIKA**"), for approximately \$3.0 million (the "**Transaction**"). Prairie Records is comprised of three cannabis stores in Alberta and three cannabis stores in Saskatchewan.

"Decibel remains committed to our core mission of delivering exceptional cannabis brands and products in Canada and around the world. The sale of Prairie Records marks a strategic decision in our growth journey, enabling us to focus resources and drive innovation in our core branded product business. We are dedicated to expanding and diversifying our premium product brand portfolio in Canada and globally." said Adam Coates, Chief Revenue Officer. "Prairie Records continues to hold its place as one of the most unique and beloved cannabis retail brands in Canada. We are proud of Prairie Records' legacy, the team that helped make it a success and believe that FIKA is a great fit to continue serving Prairie Records customers now and into the future."

The Transaction is subject to customary conditions of closing for a transaction of this nature and is expected to close before the end of Q1 2024.

## **About Decibel**

Decibel is a consumer-focused cannabis company focused on delivering products that delight customers through a commitment to robust innovation and product quality. Leading brands General Admission, Qwest, and Vox are among its portfolio sold both across Canada and beginning to extend towards new countries to create a global footprint. Decibel operates a processing and manufacturing facility in Calgary, Alberta, and two cultivation facilities in Creston, British Columbia, and Battleford, Saskatchewan.

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

## **Forward-Looking Statements**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions,*

*future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.*

*In this news release, forward-looking statements relate to, among other things, the terms of and anticipated closing of the Transaction; the Company's ability to drive innovation in its core branded product business; and the Company's ability to expand and diversify its premium product brand portfolio in Canada and globally.*

*Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the ability of the parties to satisfy the conditions to closing of the Transaction; the ability of the parties to complete the Transaction on the terms currently contemplated or at all; satisfaction of all international regulatory requirements, including applicable product testing; risks relating to delays; other regulatory changes and impacts; capital requirements; construction impacts; displacement requirements; unforeseen requirements resulting from the COVID-19 pandemic and other global macro-economic events, conditions and factors; the ability to obtain and maintain licenses to retail cannabis products; review of the Company's production facilities by Health Canada and maintenance of licenses (including any amendments thereto) from Health Canada in respect thereof; future legislative and regulatory developments involving cannabis, international export rules and regulations; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; general business, economic, competitive, political and social uncertainties; the satisfaction of conditions precedent under the Company's credit facilities; timing and completion of construction and expansion of the Company's production facilities; and the delay or failure to receive board, regulatory or other approvals, including any approvals of the TSX Venture Exchange, as applicable.*

*There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

*These forward-looking statements are made as of the date of this news release and the Company disclaims any intent or obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.*

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**For further information:** Decibel Cannabis Company Inc., [info@decibelcc.com](mailto:info@decibelcc.com), 1-844-993-4769, [www.decibelcc.com](http://www.decibelcc.com)

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