

FIGR Group Announces Commencement of Court -Approved Sale and Investment Solicitation Process

TORONTO, Jan.29.2021 - On January 21, 2021, FIGR Brands, Inc. ("**FIGR Brands**"), FIGR Norfolk Inc. ("**FIGR Norfolk**") and Canada's Island Garden Inc. ("**CIG**" and together with FIGR Brands and FIGR Norfolk, the "**FIGR Group**") were granted protection pursuant to an order (as amended and restated, the "**Initial Order**") issued under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, by the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). FTI Consulting Canada Inc. was appointed monitor (in such capacity, the "**Monitor**").

Pursuant to an order granted by the Court on January 29, 2021 (the "**SISP Approval Order**"), the FIGR Group has initiated a sale and investment solicitation process (the "**SISP**") to be conducted by the Monitor and its affiliate FTI Capital Advisors – Canada ULC, with the assistance of the FIGR Group.

The SISP is intended to solicit interest in, and opportunities for, a sale of, or investment in, all or substantially all, or one or more components of the assets and/or the business operations of the FIGR Group. All qualified interested parties will be provided with an opportunity to participate in the SISP, including receipt of a confidential information memorandum and access to a virtual data-room on execution of a non-disclosure agreement acceptable to FIGR Group and the Monitor.

The SISP is a two-phased process. Qualified interested parties who wish to submit a bid must deliver a non-binding letter of interest ("**LOIs**") to the Monitor and the FIGR Group in accordance with the SISP, no later than 5:00 p.m. (Eastern Time) on February 26, 2021. The deadline for binding bids will be set forth in a bid process letter to be delivered to qualified bidders following receipt of LOIs.

Copies of the Initial Order, the SISP Approval Order, the SISP and all related materials may be obtained from the website of the Monitor at <http://cfcanada.fticonsulting.com/figr/default.htm>.

Those interested in participating in the SISP should contact the Monitor to receive additional information at:

FTI Consulting Canada Inc.

TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, ON M5K 1G8
Attention: Patrick Kennedy
Email: patrick.kennedy@fticonsulting.com

The FIGR Group is a vertically integrated cannabis business with expertise at each stage of the cannabinoid product life-cycle, from cultivation and extraction to brand development, marketing and sales. FIGR Norfolk has a licence issued under the *Cannabis Act*, S.C. 2018, c. 16, as amended and its related regulations (together, the "**Cannabis Act**"), to produce cannabis at its facilities in Simcoe, Ontario, and CIG has a licence issued under the Cannabis Act to produce cannabis at its facilities in Charlottetown, Prince Edward Island.