Radiko Announces LVV Shareholders' Decision to Cease Operations and proceed with winding-up

LOS ANGELES, CA / April 13, 2021 – **Radiko Holdings** (CSE: **RDKO**) (the "**Company**") announced today that La Vida Verde, Inc. ("**LVV**"), a company operating in California in which it has a 51% interest, has provided the Company with notices that: (a) the LVV shareholders have filed the stipulated judgment and claimed the approximately 16% of the shares of LVV that had been pledged by the Company as security for payment of additional capital commitment made by the Company pursuant to a settlement agreement dated April 21, 2020 (the "**Settlement Agreement**"), as disclosed in the Company's press release dated April 22, 2020; and (b) the shareholders of LVV, excluding the Company, have resolved to sell all the assets of LVV, liquidate its inventory and equipment, assign its related party leases and terminate all its employees and initiate proceedings for the winding-up and dissolution of LVV.

Pursuant to the Settlement Agreement, the deal with LVV was restructured and the Company renewed its commitment to invest a total of US$700,000 in the capital of LVV (the "**Capital Investment**") over the course of the ensuing months, with the final payment US$300,000 to be made by September 30, 2020. The Company paid a total of US$150,000, under the Capital Investment but ceased to make any further payments. LVV has struggled with its operations and distribution through COVID, however, the Company was optimistic the issues could be resolved. Negotiations following the Settlement Agreement with the principals of LVV relating to the Company's concerns around LVV's operations have not proved to be fruitful. The actions by the LVV shareholders have been taken despite a requirement in a unanimous shareholders' agreement that requires approval from 75% of the shareholders (which was not approved by the Company). While the Company disputes the ability for the LVV shareholders to seize the 16% pledged pursuant to the Settlement Agreement, even with such seizure, the actions to cease operations and proceed with winding-up and dissolution require the approval of the Company.

Steve Gormley commented: "We are extremely disappointed with the latest actions taken by the other LVV shareholders. The Settlement Agreement was meant to be a fresh start for the parties and it has not met our expectations."

The Company is currently assessing its legal options in the face of these actions, however, the cessation of operations by LVV is expected to have a material adverse impact on the business of the Company.

About Radiko Holdings

Radiko Holdings Corp. (RDKO) is a CBD and cannabis-focused brand portfolio, leveraging the potential of the plant by offering best of breed products that naturally complement today's consumer lifestyles. The Corporation's mission is to build and market a diversified portfolio of cannabis and CBD brands, with strategic manufacturing and distribution partnerships to support better EBITDA and margins. RDKO markets products with THC content where that practice has been legalized at the state level through either medicinal or recreational use. RDKO also markets products containing CBD in the US and internationally. The Corporation believes as the legal cannabis and CBD markets evolve, high-quality, unique products will increasingly capture market share and provide a valuable platform for growth.

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Disclaimer concerning Forward-looking Statements

Certain statements included herein constitute "forward-looking statements" relating to the operations of the Company and its business prospects within the meaning of applicable securities laws. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Investors are cautioned not to put undue reliance on forward-looking statements. Additional risks and uncertainties regarding the Company are described in its publicly-available disclosure documents filed by the Company on SEDAR (www.sedar.com). The forward-looking statements contained in this news release represent the Company's expectations as of the date of this news release, or as of the date they are otherwise stated to be made, and subsequent events may cause these expectations to change. Except as required by law, the Company does not intend, and undertakes no obligation to update any forward-looking statements to reflect, in particular, new information or future events.