



Kiaro Announces Exclusive Wholesale Distribution Agreement with Rubicon Organics in Saskatchewan

VANCOUVER, BC, Feb. 11, 2021 /CNW/ - Kiaro Holdings Corp. (TSXV: KO) ("Kiaro" or the "Company"), an omni-channel cannabis retailer and distributor, is pleased to announce that the Company's wholly-owned subsidiary, [National Cannabis Distribution](#) ("NCD"), has entered into an Exclusive Reseller Agreement with Rubicon Organics (TSXV: ROMJ) ("Rubicon") for the exclusive wholesale distribution rights in Saskatchewan. The six month agreement is a notable step towards getting premium, certified organic cannabis into the hands of the consumer in the Province of Saskatchewan. With NCD servicing over 60% of the licensed retailers in Saskatchewan, Kiaro continues to successfully differentiate itself from the competition by providing outstanding brands and expertly curated products to its current and future retailers.

"As we kick-off the new financial year that started February 1, 2021, this agreement with Rubicon Organics demonstrates the continued execution of our strategic plan for fiscal year 2022. We are thrilled to be able to offer such high quality, certified organic cannabis to all our serviced retailers in Saskatchewan and we look forward to a robust and continued relationship with Rubicon," stated Daniel Petrov, Chief Executive Officer of Kiaro.

Rubicon Organics Inc.

Rubicon Organics Inc. is becoming the global brand leader in organic cannabis products. Through its wholly-owned subsidiary Rubicon Holdings Corp, a licensed producer, the Company cultivates, processes and sells organic certified, sustainably produced cannabis products from its state-of-the-art hybrid greenhouse located in Delta, BC, Canada. Rubicon Organics is focused on achieving industry leading profitability through a focus on innovation and the development of brands and cannabis 2.0 products, including its flagship brand Simply Bare™ Organic and its concentrate brand LAB THEORY™.

Kiaro Holdings Corp.

Based in Vancouver, British Columbia, Kiaro is an independent, omni-channel cannabis retailer and distributor. Through existing storefronts across British Columbia and Saskatchewan, a wholesale distribution division servicing Saskatchewan, and plans for national expansion, Kiaro is driven to introduce new and experienced consumers to a lifelong exploration of cannabis. With more than 40 years of collective retail-focused experience, Kiaro's leadership team has a proven track record of growing retail brands across North America and plans to open multiple retail locations nationwide over the coming years.

Forward-Looking Information

This news release contains statements that may constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information may include, among others, statements regarding the future plans, costs, objectives or performance of Kiaro, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. In this

news release, forward-looking statements relate, among other things, to: proposed retail expansion plans and management's ability to execute on same, overall growth of the Canadian cannabis market and retail opportunities, the award of new operating permits and licenses in various jurisdictions, and the timing and amount of any dispositions of the Company's common shares. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. No assurance can be given that any events anticipated by the forward-looking information will transpire or occur. Forward-looking information is based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond Kiaro's control. These risks, uncertainties and assumptions include, but are not limited to, those described in Kiaro Filing Statement dated September 29, 2020, a copy of which is available on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. Furthermore, any forward looking information with respect to future expansion plans is subject to the qualification that management of Kiaro may decide, and the assumptions that any construction or conversion would not be cost prohibitive, required permits will be obtained and the labour, materials and equipment necessary to complete such construction or conversion will be available. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Kiaro does not intend, nor undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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