



Cansortium Announces Shares for Debt Settlement

MIAMI, June 11, 2021 /CNW/ - [Cansortium](#) Inc. (CSE: TIUM.U) (OTCQB: CNTMF) ("**Cansortium**" or the "**Company**"), a vertically integrated cannabis company with operations in Florida, Texas, Michigan and Pennsylvania, announces that it has agreed with an independent director to issue 143,678 common shares ("**Debt Shares**") to such director in exchange for the cancellation of U.S.\$125,000 of director fees owing. The Debt Shares are being issued at a deemed price of U.S.\$0.87, in accordance with the policies of the Canadian Securities Exchange.

The issuance of the Debt Shares to the director constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101: Protection of Minority Securityholders in Special Transactions ("**MI 61-101**"). All of the independent directors of the Company, acting in good faith, determined that the fair market value of the Debt Shares being issued pursuant to the shares for debt transaction and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the Debt Shares nor the debt exceeds 25% of the Company's market capitalization.

The Company did not file a material change report more than 21 days before the expected closing of the shares for debt transaction as the details and amounts of debts settled under the transaction were not finalized until closer to the closing and the Company wished to close the transaction as soon as practicable, which the Company deems reasonable as it wishes to reduce its accrued liabilities as soon as possible. Any Debt Shares issued to Canadian residents pursuant to the debt conversion will be subject to a four (4) month hold period.

About Cansortium Inc.

Cansortium is a vertically-integrated cannabis company with licenses and operations in Florida, Pennsylvania, Michigan and Texas. The Company operates under the Fluent™ brand and is dedicated to being one of the highest quality cannabis companies for the communities it serves. This is driven by Cansortium's unrelenting commitment to operational excellence in cultivation, production, distribution and retail. The Company is headquartered in Miami, Florida.

Cansortium Inc.'s common shares trade on the CSE under the symbol "TIUM.U" and on the OTCQB Venture Market under the symbol "CNTMF." For more information about the Company, please visit www.getfluent.com.

Forward-Looking Information

Certain information in this news release, may constitute forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events. Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information,

including but not limited to the factors described in the public documents of the Company available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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CNW 16:30e 11-JUN-21