

Kiario Begins Trading on the TSX Venture Exchange Under Ticker Symbol “KO”

Vancouver, British Columbia – October 20, 2020 – Kiario Holdings Corp. (TSXV: KO) (“Kiario” or the “Company”), an omni-channel cannabis retailer and distributor, is pleased to announce the commencement of trading of its common shares on the TSX Venture Exchange (“TSXV”) under the ticker symbol “KO” effective at the opening of the market on October 20, 2020. This follows the successful closing of the amalgamation and reverse takeover of DC Acquisition Corp by Kiario on October 13, 2020.

Kiario, headquartered in Vancouver, British Columbia, currently operates 7 retail locations, 5 in British Columbia and 2 in Saskatchewan with plans for further expansion into Ontario and the rest of Canada. The Company also operates a wholesale distributor in Saskatchewan along with an eCommerce platform.

Daniel Petrov, Chief Executive Officer of Kiario stated, “The completion of this Qualifying Transaction and listing on the TSX Venture Exchange is a significant milestone for Kiario and its shareholders. With overwhelming support from the shareholders of both DC Acquisition Corp and Kiario, this achievement allows Kiario to continue to execute on its plan to become Canada’s leading cannabis retailer. With future plans to expand into Ontario and further capitalize on the growth of the Canadian cannabis retail market, Kiario is well-positioned in order to execute on its plans.”

Kiario’s Key Developments to date:

- In January 2019, Kiario received a Cannabis Retail License from the Saskatchewan Liquor and Gaming Authority (“SLGA”), and subsequently opened its first retail store at 212 20th Street West, Saskatoon and its second retail store shortly after in May 2019 in the community of La Ronge.
- In February 2019, Kiario launched its eCommerce solution for regulated cannabis products in Saskatchewan and shortly thereafter acquired a wholesale distributor of cannabis and cannabis products to other retailers in Saskatchewan.
- In August, 2019, Kiario received a Cannabis Retail License from the Liquor and Cannabis Regulation Branch (“LCRB”) of British Columbia. Kiario proceeded to open its first British Columbia store at 1316 Kingsway Avenue, Vancouver and currently operates 5 retail locations in British Columbia: Victoria, Nanaimo, Port Moody, Vancouver Kingsway and Vancouver Commercial Drive.
- In September, 2019, Kiario entered into a collaboration agreement and a private placement with High Park, a wholly-owned subsidiary of Tilray Inc. (NASDAQ: TLRY)
- In June, 2020, Kiario received the Retail Operator License from the Alcohol and Gaming Commission of Ontario.
- A significant portion of Kiario’s common shares are subject to escrow and pooling arrangements and are not eligible for immediate disposition.

For additional details and information on the Key Developments described above, readers are directed to the section entitled *Information Concerning Kiario* of the Company’s filing statement dated September 29, 2020, which is available on [SEDAR](#).

Investor Relations Web Portal

The Company has launched a new web portal for investor relations related information and inquiries. Please visit investors.kiario.com for more information.

Kiario Holdings Corp.

Based in Vancouver, British Columbia, Kiario 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, Kiario is driven to introduce new and experienced consumers to a lifelong exploration of cannabis. With more than 40 years of collective retail-focused experience, Kiario’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.

For more information, visit: www.kiaro.com

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