

## **Kiaro Engages Jerry Lai for Investor Relations Services and Generation IACP Inc. for Market Making Services**

**Vancouver, British Columbia** – October 27, 2020 – Kiaro Holdings Corp. (TSXV: KO) (“**Kiaro**” or the “**Company**”), an omni-channel cannabis retailer and distributor, is pleased to announce the engagement of Jerry Lai, effective October 27, 2020, for the strategic planning, direction and execution of the Company’s investor relations function. In addition, the Company has engaged with Generation IACP Inc. (“**GIACP**”) for market making services in accordance with TSX Venture Exchange (“**TSXV**”) policies.

“I am pleased to announce the engagement of Mr. Lai and GIACP, which will support our shareholders and the broader investment community” said Daniel Petrov, Chief Executive Officer of Kiaro.

### **Engagement of Jerry Lai for Investor Relations Services**

The Company has engaged Mr. Lai for a period of six months, at an agreed upon fee of \$5,000 plus applicable taxes, per month. Mr. Lai will not receive any securities in the capital of the Company as compensation. Mr. Lai does not currently own any securities of Kiaro; however, he may acquire a direct interest in the securities of the Company. Mr. Lai and Kiaro are unrelated and unaffiliated entities.

Mr. Lai previously held senior investor relations positions in publicly traded companies particularly in the cannabis industry where he was responsible for the overall strategic planning and execution of its global investor relation services. In addition, Mr. Lai held various positions including Vice President of Wealth Management at investment banks and private equity firms specializing in Capital Markets and Institutional Sales.

### **Engagement of Generation IACP Inc. for Market Making Services**

GIACP will trade shares of the Company on the TSXV for the purposes of maintaining an orderly market and improving liquidity for the Company’s common shares. In consideration of the services provided by GIACP, the Company has engaged GIACP for an initial term of 6 months, at an agreed upon fee of \$7,500 plus applicable taxes, per month. GIACP will not receive any securities in the capital of the Company as compensation. GIACP does not currently own any securities of Kiaro, however, GIACP and its clients may acquire a direct interest in the securities of the Company. GIACP and Kiaro are unrelated and unaffiliated entities.

### **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](http://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.

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

For more information, visit: [www.kiaro.com](http://www.kiaro.com)

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