

Kiari Appoints new Chief Operating Officer, Solidifying its Retail-Focused Executive Management Team

Vancouver, British Columbia – October 28, 2020 – Kiari Holdings Corp. (TSXV: KO) (“Kiari” or the “Company”), an omni-channel cannabis retailer and distributor, is pleased to announce the promotion of its current President of Operations, Eleanor Lynch, to the position of Chief Operating Officer, effective October 28, 2020. In this role, she will be responsible for leading operations, customer experience and overall execution of the Company’s plans.

Ms. Lynch is a retail professional with over twenty years of retail experience, ten of which have been in senior leadership roles for various national brands. Prior to joining Kiari in 2018, Ms. Lynch held the role of National Director of Operations for Lids Sports Group in Canada overseeing store sales and operations that included a portfolio of 145 stores across all provinces.

Upon joining the company in July 2018 as Vice President of Retail, Ms. Lynch was brought on to support the team in crafting a customer experience unique to the industry. Throughout her tenure, Ms. Lynch’s position has grown alongside the company’s operations as they successfully expanded brick and mortar licensing across multiple provinces, increased store count, added ecommerce and omni channel capabilities, and acquired a wholesale business in Saskatchewan. Ms. Lynch will be promoted from her most recent position as President of Operations held from November 2019 to present.

Ms. Lynch brings expertise in the development of retail strategies from nationwide retail footprint expansion to supporting employee engagement through a culture first strategy. With a main focus of profitability, Ms. Lynch will serve as an asset to the Company through its expansion of its retail presence across Canada.

“I am thrilled to have Eleanor expand on her retail-focused expertise and continue to deliver results in her new role,” said Daniel Petrov, Chief Executive Officer of Kiari. “Eleanor’s experience will be invaluable for the Company as we enter into the next phase of our growth strategy.”

Grant of Options

The Company, on October 28, 2020 (“Grant Date”), granted an aggregate of 425,000 incentive stock options (“Options”) to a number of its employees and special advisors. The Options are exercisable for a period of ten years at an exercisable price of \$0.20 per common share and will vest over a period of three years.

Name of the Optionee	Position with the Company	Number of Options	Vesting Period
Minh Le	Accounting Manager	125,000	33.33% will be vested twelve months from the Grant Date and 16.67% will be vested every six months thereafter.
Jeff McFater	Special Advisory Board Member	100,000	Vest immediately upon grant.
Tiffany Soper	Special Advisory Board Member	100,000	
Andrew Gordon	Special Advisory Board Member	100,000	

The issuance of Options, as contemplated in this news release, is subject to the terms of the Company’s incentive stock option plan and TSX Venture Exchange (“**TSXV**”) approval.

Kiari Holdings Corp.

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

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

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