

Kiaro Engages Flinnwest Solutions Inc. for Investor Relations Services

Vancouver, British Columbia – February 5, 2021 – Kiaro Holdings Corp. (TSXV: KO) (“Kiaro” or the “Company”), an omni-channel cannabis retailer and distributor, is pleased to announce that it has engaged Flinnwest Solutions Inc. (“Flinnwest”), an investor relations and digital media agency based in White Rock, British Columbia, to provide investor relations services, in addition to carrying out tasks and campaigns relating to Kiaro’s online presence on a month to month basis pursuant to the terms of an investor relations agreement (the “**IR Agreement**”). The IR Agreement is subject to the approval of the TSX Venture Exchange.

Under the terms of the agreement with Flinnwest as a service provider to the Company, Flinnwest will be paid approximately \$7,500 (plus GST) as an initial set up fee and approximately \$5,000 per month (plus GST) in cash for its services on a month-to-month basis. Flinnwest will not receive any securities in the capital of the Company as compensation. Flinnwest does not currently own any securities of Kiaro, however, Flinnwest and its clients may acquire a direct interest in the securities of the Company. Flinnwest and Kiaro are unrelated and unaffiliated entities.

Flinnwest Solutions Inc.

Flinnwest was founded in 2015 by software engineer Grady Flinn, who primarily worked on projects in the investing sector over the course of his career, enabling him to identify operational gaps and shortcomings in investor relations departments. Flinn created Flinnwest to be a “one-stop shop” around a set of core competencies in investor relations and digital media in which all functions are performed in-house to prevent the latency and disorganization that is commonly caused by the involvement of third-party providers. Its 26-person team boasts experience in video production, marketing, social media, web development, analytics, and customer relationship management (“CRM”) systems. With other publicly traded clients in the medical imaging and precious metals sectors, Flinnwest is familiar with investor relations workflows and standards for firms traded on Canadian exchanges.

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. 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. 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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