

## **Kiaro Announces Successful Program to Support Local Communities**

**Vancouver, British Columbia, March 19, 2021** -- Kiaro Holdings Corp. (TSXV:KO) ("Kiaro" or the "Company"), an omnichannel cannabis retailer and distributor, is pleased to announce that since January 2021, the Company has donated over \$15,000 to local communities in which it serves.

The program allows the Company's staff to select a charity of their choice and support Kiaro's ongoing diversity, equity, and inclusion efforts in the local communities it operates in. This provides valuable resources especially to those hardest hit by COVID-19. The charities include:

- OutSaskatoon
- Northern Animal Rescue LaRonge
- Qmunity
- Victoria Humane Society
- SHARE COMMUNITY
- Haven Society
- The Kettle Society
- Downtown Eastside Women's Centre
- Port Moody Arts Centre Society

"As a company, we've always focused on giving back, supporting, and investing in the local communities we call home," said Daniel Petrov, CEO of Kiaro. "Partnering with local non-profit organizations allows us to connect with communities and the causes our team members are passionate about. We will continue to participate in opportunities that support our social responsibility efforts."

The Company also announces the resignation of Zach Stadnyk from the Board of Directors, effective today.

Mr. Stadnyk, former CEO of DC Acquisitions Corp., has served on Kiaro's board since Kiaro became a publicly traded company on the TSX Venture Exchange and has been an instrumental part of the Board.

"On behalf of the Kiaro team, I would like to thank Zach for his time and dedication as a valued board member and wish him all the best in his other ventures," commented Kiaro's CEO and Chairman of the Board Daniel Petrov.

"The cannabis sector is ever-changing, and Kiaro has certainly been one of the best-in-class players in the Canadian cannabis retail and wholesale space," said Zach Stadnyk. "I have been committed to remaining a Director in the company until I believed the company to be solidly on track and managed by a strong and focused team. Daniel and the board have succeeded in building a very knowledgeable and experienced team and are well positioned with a promising strategy for aggressive development."

### **About 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, and the award of new operating permits and licenses in various jurisdictions. 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.

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

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