

Kiario Holdings Corp. Announces AGSM Results

Vancouver, British Columbia – **September 10, 2021** – Kiario Holdings Corp. (TSXV: KO) (“**Kiario**” or the “**Company**”), a national omni-channel cannabis retailer and wholesale distributor, is pleased to announce the results of voting at its Annual General and Special Meeting of Shareholders held Thursday, September 9, 2021. Shareholders voted overwhelmingly in favour of all items put forward by the board of directors of the Company (the “**Board**”) and Management. 68,017,475 common shares of the Company representing approximately 34.21% of the Company's issued and outstanding common shares as at the record date were voted, with approximately 99% of such shares voting in favour of the matters before the meeting.

Shareholders voted to approve the Creation of a New Control Person, paving the way for the completion of the acquisition of 2734524 Ontario Inc. (dba Hemisphere Cannabis Co, “**Hemisphere**”) from Aegis Brands Inc. (“**Aegis**”). On July 12, 2021, Kiario announced the signing of a Share Purchase Agreement with Aegis to acquire all the issued and outstanding shares of its subsidiary, Hemisphere (the “**Transaction**”). Hemisphere currently holds 7 Retail Store Authorizations in Ontario with 2 more locations subject to potential development. Completion of the Transaction will more than double Kiario's retail footprint and give it a significant presence in the Ontario retail cannabis market. Closing of the Transaction remains subject to certain closing conditions, including the receipt of all regulatory and other applicable approvals. Kiario expects all conditions to be fulfilled and for the to close later this month.

Shareholders voted in favour of setting the number of Directors at 6 and elected the following individuals as directors of the Company: Daniel Petrov, Herrick Lau, Janet Hoffar, Shawn Graham, Colin Davis and Mark Crocker.

Daniel Petrov, CEO, states “Kiario is pleased with the favorable outcome at the Company's Annual General and Special Meeting of shareholders. This year, the team at Kiario has executed on its planned growth through acquisitions. With the support of our strategic partner, Aegis Brands, and the Board of Directors, I look forward to continuing on our path towards \$50M in revenue in the next fiscal year.”

At the Annual General and Special Meeting, Shareholders also voted in favor of the appointment of MNP LLP as the Company's auditor for the ensuring year, the adoption of its stock option plan, and the issuance of certain bonus shares in the capital of the Company to certain directors and officers, details of which are more fully set forth in the Company's management information circular dated August 9, 2021 (the “**Information Circular**”).

The Information Circular was mailed to the Shareholders of the Company and is available under the Company's corporate profile on SEDAR (www.sedar.com).

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Based in Vancouver, British Columbia, Kiario is an independent, omni-channel cannabis retailer and distributor. Through existing storefronts across British Columbia, Saskatchewan, Ontario and upon and assuming completion of the Transaction, Kiario will have 18 stores in operation by the end of its current fiscal year. This is in addition to a wholesale distribution division servicing Saskatchewan, ecommerce sites in Canada, the US and Australia, as well as plans for continued national expansion. Kiario is driven to introduce new and experienced consumers to a lifelong exploration of cannabis. With more than 50 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 Kiario, 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: completion of the Transaction and regulatory and other applicable approvals, proposed retail expansion plans and management’s ability to execute on same, overall growth of the Canadian cannabis market and retail opportunities, the integration and financial projections of combined retail portfolio, 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 the 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.

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