

SOL Global Announces Receipt of Approval for Sale and Transfer of Florida 3 Boys Farms Operations and Assets

written by Raj Shah | March 11, 2019

March 11, 2019 ([Source](#)) – SOL Global Confirms First Dispensaries to Open in Florida in April 2019

SOL Global Investments Corp. (“**SOL Global**” or the “**Company**”) (CSE: SOL) (OTCQB: SOLCF) (Frankfurt: 9SB) is excited to announce that the Company has received approval from the Florida Department of Health for the sale and transfer of the 3 Boys Farm (“**3 Boys**”) license from CannCure Investments Inc. (“**CannCure**”) to SOL Global. The approval includes the transfer of all operations and assets, including farms and dispensaries. CannCure is a privately-held Ontario corporation that indirectly owns 100% of 3 Boys. SOL Global will acquire CannCure pursuant to the terms and conditions of a previously announced share purchase agreement, the closing of which will be updated in a future press release.

Additionally, 3 Boys intends to open its first two dispensaries in the State of Florida in April of 2019, with an additional six locations in development and expected to be fully operational by the end of the fiscal year. The eight initial dispensary locations are located in prime medical and retail corridors throughout Florida, including St. Petersburg, Fort Myers, Stuart, Port St. Lucie, Fort Lauderdale, Tallahassee, Tampa, and North Miami. The dispensaries will be unique in concept, providing a customized patient-centric experience including innovative educational

tools highlighting tailored benefits of CBD and medical cannabis products.

3 Boys also intends to commence extraction and processing operations at its new GMP farm and laboratory facility in Indiantown, Florida by the last week of March 2019. The new facilities include 60,000 square feet of indoor space and 50,000 square feet of greenhouse. Cultivation at the new facility is expected to commence in the 4th quarter of 2019. This new branch will add onto the already robust production capacity of the 3 Boys network which currently harvests 350 pounds of premium-quality cannabis flower per month out of their Ruskin facilities.

The Florida Department of Health's approval for the transfer of assets follows news that the Florida Senate has passed a bill that would legalize smokable cannabis flower in the state. If and when the legislation is signed into law, the market for premium cannabis flower products is expected to see explosive growth. Florida is emerging as one of the largest and fastest-growing medical cannabis markets in the U.S., with one of the highest patient-to-license ratios in America. Total annual market revenue of medical cannabis in Florida is expected to reach an estimated \$2.5 billion by the year 2025. Additionally, Florida is considering legalizing recreational use of cannabis, a move that would result in estimated 2025 annual revenues of \$5.5 billion.

"3 Boys Farm is well-known for creating the best cannabis flower products in Florida and we couldn't be happier that they will join our other premiere cannabis assets under the SOL Global umbrella," said Brady Cobb, CEO of SOL Global. "3 Boys is led by a first-class cultivation team including Master Grower Chris Keller. The quality of production and the team's collective knowledge and passion for the cultivation process ensures a top-

rate product. Once smokable flower is legalized, you would be hard pressed to find better flower in the state of Florida.”

With authorization to cultivate, process and dispense medical cannabis in accordance with Florida law, 3 Boys’ operation consists of 40,000 square feet of fully-operational greenhouses located on an eight-acre parcel of land. The existing facilities include a two-acre odor mitigation space that is run 100% with harvested rainwater, solar pumps and repurposed high-volume chilled air from the cultivation greenhouses – a true zero-carbon footprint. 3 Boys’ innovations, including alternative energy use, greenhouse cooling designs, and rainwater harvesting, were recognized and honored by the Governor’s Environmental Leadership Award.

About SOL Global Investments Corp.

SOL Global is an international investment company with a focus on, but not limited to, cannabis and cannabis related companies in legal U.S. states, the hemp and CBD marketplaces and the emerging European cannabis and hemp marketplaces. Its strategic investments and partnerships across cultivation, distribution and retail complement the company’s R&D program with the University of Miami. It is this comprehensive approach that is positioning SOL Global as a future frontrunner in the United States’ medical cannabis industry.

Cautionary Statements

This press release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar

words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. Some of the forward-looking information contained in this press release include, but are not limited to, statements with respect to: the Company’s proposed acquisition of CannCure; 3 Boys’ strategic plans; and the Company’s expectations regarding the Florida medical cannabis market.

Forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management’s perceptions of historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, but are not limited to: the Company’s ability to comply with all applicable governmental regulations in a highly regulated business; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US federal laws; changes in laws; limited operating history; reliance on management;

requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use and adult-use marijuana industry; and regulatory or political change. Additional risk factors can also be found in the Company's current MD&A and annual information form, both of which have been filed on SEDAR and can be accessed at www.sedar.com.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended ("**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.