SOL Global Investments CEO Issues Statement on Sale of Latin American Assets

written by Raj Shah | December 5, 2018

December 5, 2018 (Source) – ***SOL Global Investments Corp. today makes a statement on the September 27, 2018 sale of it's Latin Americaoperations, LATAM Holdings Inc., to Aphria Inc.***

SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (OTCQB: SOLCF) (Frankfurt:9SB) today makes a statement on the September 27, 2018 sale of its Latin American operations, LATAM Holdings Inc., to Aphria Inc.

Brady Cobb, SOL Global's Chief Executive Officer, releases the following statement: "SOL Global completed the sale of its Latin American assets to Aphria Inc. on September 27, 2018. These assets included valuable licenses and strategic partnerships with governments and regulators in each of the Colombian, Argentinian, and Jamaican markets. The sale also included a right of first offer and refusal in respect of an asset in Brazil. These emerging market licenses represent some of the most significant growth opportunities in the global cannabis and CBD marketplaces.

SOL Global reiterates that it is satisfied with the outcome of the transaction. The transaction – as with all transactions of this size – was thoroughly reviewed by both parties, each of which employed qualified and reputable financial analysts and prominent law firms to review the terms of the deal and received a formal valuation and majority of the minority shareholder approval as required by applicable Canadian securities laws. The

transaction also received approval by the TSX and the CSE.

Sol Global – and numerous other prominent cannabis companies – have recognized that the cannabis market in Latin America has not yet realized its massive potential. Favorable climate conditions in many Latin American countries, along with continued liberalization of government regulation and the comparatively lower cost of production and cultivation, will make Latin American countries a major participant in the emerging global cannabis economy over the next decade and beyond.

Quintessential Capital Management and Hindenburg Research are financially invested in destroying the stock prices of SOL Global and other cannabis companies by publicizing false and/or purposely misleading information to apply negative pressure to stock prices. Our company will not engage in a back-and-forth with these bad-faith actors at this time. Further, we will be empaneling a special committee of our Board as well as engaging independent counsel to review the false allegations levied against SOL Global by these bad actors and to pursue all available legal relief against parties that have manipulated SOL Global's stock price via false and/or misleading information.

We welcome our current investors and potential new investors to look closely at our capital investments and financial statements and performance before they invest with us, and would expect nothing less."

About SOL Global Investments Corp.

SOL Global is an international company with a focus on, but not limited to, cannabis and cannabis related companies in legal U.S. states. 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.

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.