SOL Global Investments Corp. Acquires Securities of Frankly Inc.

written by Raj Shah | June 6, 2019

June 6, 2019 (Source) – SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE:SOL) (Frankfurt:9SB) (OTCQB: SOLCF) announces that it has acquired an aggregate of 4,831,500 common shares and 2,349,500 common share purchase warrants of Frankly Inc. ("**Frankly**") (TSX-V:TLK), representing 16.3% of the issued and outstanding common shares of Frankly on a non-diluted basis and 22.5% of Frankly on a partially diluted basis. SOL Global acquired an initial aggregate position of 4,700,000 common shares and the 2,349,500 common share purchase warrants between May 10, 2019 and May 22, 2019 pursuant to a private placement offering of Frankly units at a price of $0.35 per unit for an aggregate purchase price of $1,645,000 (the "**Frankly Private Placement**"). Each unit was comprised of one (1) common share of Frankly and one-half (1/2) of one warrant with each whole warrant exercisable for one common share of Frankly at an exercise price of $0.65 for a period of 24 months from the issue date. SOL Global did not hold any securities of Frankly prior to the Frankly Private Placement.

SOL Global acquired an additional aggregate of 131,500 common shares of Frankly through a series of trades on the open market between May 22, 2019 to May 29, 2019 at prices ranging from $1.55 to $3.63 per common share for an aggregate purchase

price of $351,885.

The Company acquired the securities for investment purposes. The Company may, depending on market and other conditions, increase or decrease its beneficial ownership in Frankly's securities, whether in transactions over the open market, by privately negotiated arrangements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

For more information or to obtain a copy of the early warning report filed in respect of this press release, contact SOL Global Investment Corp. at the contact details noted below.

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 Unites States' medical cannabis industry.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws. All statements contain 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 if 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 of the Company, 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 the Company’s 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 the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.