



Atlas Global Brands Announces Filing of First Quarter 2023 Interim Financial Statements

CHATHAM, ONTARIO and TEL-AVIV, ISRAEL / Executive Business Services / April 26, 2024 – Atlas Global Brands Inc. (“**Atlas Global**” or the “**Company**”) (CSE: ATL), a cannabis company with expertise across the value chain, announced today that it has filed its unaudited interim condensed consolidated financial statements and related management’s discussion and analysis and certifications for the three months periods ended June 30, 2023 (the “**First Interim Filings**”).

As more particularly set out in the news release filed on August 9, 2023, on August 8, 2023, the Ontario Securities Commission (the “**OSC**”), the Company’s principal regulator, issued a failure-to-file cease trade order (the “**FFCTO**”), following the Company’s failure to file its audited annual consolidated financial statements and related management’s discussion and analysis and certifications for the financial year ended March 31, 2023 (collectively, the “**Required Annual Filings**”). Since the FFCTO, the Company had also failed to file the interim financial statements, related management’s discussion and analysis and certifications, for the three months ended June 30, 2023, September 30, 2023 and December 31, 2023 (collectively, the “**Required Interim Filings**”).

The Required Annual Filings were filed on April 9, 2024 and with the filing of the First Interim Filings completed today, the Company will focus its efforts on completing the balance of the Required Interim Filings and ultimately applying for a full revocation of the FFCTO.

“Filing the Company’s audited statements for the 15 month period ended March 31, 2023 and these unaudited interim financial statements for the period ended June 30, 2023, are significant milestones in the Company’s progress towards completing its outstanding continuous disclosure obligations. The finance team will now focus on completing the remaining two interim financial reports so that we may apply to the OSC for a full revocation of the FFCTO in May. In the meantime, we have been executing on our strategy to increase gross revenue in higher margin jurisdictions and optimizing our cost structure. These financial results for the three months ended June 30, 2023, reflect two key building blocks of that strategy: the acquisition of GreenSeal and the closure of our facility in Gunn, Alberta”, said the Company’s CEO, Bernie Yeung.

Copies of the documents comprising the First Interim Filings are available under the Company’s profile on SEDAR+ (www.sedarplus.ca).

About Atlas Global Brands

Atlas Global is a global cannabis company operating in Canada and Israel with expertise across the cannabis value chain, including cultivation, manufacturing, marketing, and distribution. Atlas Global currently

distributes to eight countries: Australia, Canada, Denmark, Germany, Israel, Norway, Spain and the United Kingdom. In addition to a differentiated product mix, Atlas Global operates two licensed cannabis facilities, one of which has European Union good manufacturing practices, and three medical pharmacies in Israel.

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Forward-Looking Information

This news release contains “forward-looking information” and “forward-looking statements” (collectively, “forward-looking statements”) within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking and based on expectations, estimates and projections. Any statement that involves discussions concerning predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as “expects” or “does not expect,” “is expected,” “anticipates” or “does not anticipate,” “plans,” “budget,” “scheduled,” “forecasts,” “estimates,” “believes” or “intends” or variations of such words and phrases or state that certain actions, events or results “may” or “could,” “would,” “might” or “will” be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

The forward-looking statements in this news release reflect management’s current expectations based on information currently available and is subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information, including, but not limited to, comments and statements regarding the Company preparing and filing all outstanding continuous disclosure documents, and the Company applying for and receiving full revocation of the FFCTO. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties, including, but not limited to: the inability of the Company to prepare and file all outstanding continuous disclosure documents and the inability of the Company to have the FFCTO fully revoked. Actual results may differ materially from those currently anticipated in such statement.

The forward-looking statements set forth herein concerning the Company reflect management’s expectations as of the date of this news release and are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the CSE policies) accepts responsibility for the adequacy or accuracy of this release.