



Decibel Announces Results of its Annual and Special Meeting of Shareholders, Including Approval of New Stock Option Plan

CALGARY, AB, Dec. 10, 2024 /CNW/ - Decibel Cannabis Company Inc. (the "**Company**" or "**Decibel**") (TSXV: DB) (OTCQB: DBCCF), a market leader in premium cannabis and extract manufactured products, is pleased to announce the results of its annual and special meeting of shareholders held on December 10, 2024 (the "**Meeting**"). At the Meeting, Decibel's shareholders approved all matters submitted by the Company for consideration as set forth in the Company's notice of annual and special meeting of shareholders and accompanying management information circular and proxy statement dated November 6, 2024 (the "**Circular**").

New Stock Option Plan

At the Meeting, the shareholders approved the adoption of a new 10% rolling stock option plan (the "**New Plan**"), as described in the Circular, which includes, among other things, the ability for net and cashless exercise of options, which replaces the Company's previous stock option plan (the "**2018 Option Plan**") and is aligned with TSX Venture Exchange Policy 4.4 – *Security Based Compensation*. The New Plan limits the total number of common shares of the Company that may be issued on exercise of stock options outstanding at any time to 10% of the number of common shares issued and outstanding. All outstanding stock options under the 2018 Option Plan will remain outstanding and in full force and effect in accordance with their terms. However, no additional grants will be made pursuant to the 2018 Option Plan and the 2018 Option Plan will terminate on the date upon which no stock options remain outstanding pursuant to its terms. All future grants of stock options will be subject to the rules and restrictions of the New Plan. The New Plan was conditionally approved by the TSX Venture Exchange. A copy of the New Plan was included as Schedule "C" to the Circular, which has been filed on the Company's profile on SEDAR+ at www.sedarplus.ca.

Board Committees

Subsequent to the Meeting, Shawn Dym, Nadia Vattovaz and Jakob Ripshtein have been appointed and agreed to serve on the Corporation's committees, with Ms. Vattovaz to serve as chair of the Company's Audit Committee, and Mr. Ripshtein to serve as chair of its Governance, Compensation and Nominating Committee.

About Decibel

Decibel is a consumer-focused cannabis company focused on delivering products that delight customers through a commitment to robust innovation and product quality. Leading brands General Admission, Qwest and Vox are among its portfolio sold both across Canada and beginning to extend towards new countries to create a global footprint. Decibel operates a processing and manufacturing facility in Calgary, Alberta, two cultivation facilities in Creston, British Columbia and Battleford, Saskatchewan, and an EUGMP licensed cultivation and processing facility in Chatham, Ontario.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined

in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Statements

Forward-Looking Statements

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 statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to 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 stating 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.

In this news release, forward-looking statements relate to, among other things, receipt of all regulatory approvals, including Decibel's business plans generally, and specifically the creation of a global footprint and ability to delight customers through a commitment to robust innovation and product quality. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include but are not limited to: the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms. Many of these risks and uncertainties and additional risk factors generally applicable to the Company are described in the Company's management's discussion and analysis for the three and nine months ended September 30, 2024 and 2023, which are available under the Company's profile at www.sedarplus.ca.

Readers are cautioned that the foregoing list of assumptions and risk factors is not exhaustive. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this news release are made as of the date hereof and Decibel does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events, developments or otherwise unless so required by applicable securities laws.

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