



**DASH AND SIMPLY SOLVENTLESS ANNOUNCE RECORD REVENUE AND EBITDA IN Q3 2022 (UNAUDITED) FOR SIMPLY SOLVENTLESS, SIMPLY SOLVENTLESS CONVERTIBLE DEBENTURE FINANCING, AND EXPECTED TIMELINE FOR RTO TRANSACTION**

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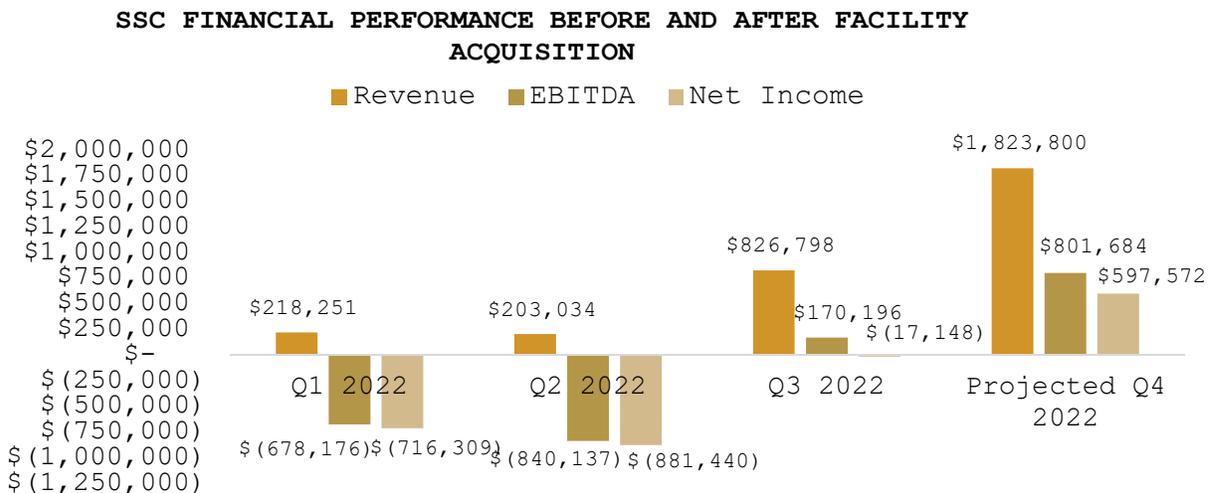
CALGARY, Alberta, November 29, 2022 – Dash Capital Corp. (“Dash”) (TSXV: DCX.P) and Simply Solventless Concentrates Ltd. (“SSC”) are pleased to announce SSC has achieved record revenue and EBITDA for Q3 2022 (ended September 30, unaudited and not reviewed by SSC’s auditor) and the launch of a private placement financing of SSC convertible debentures. Dash and SSC are also pleased to provide an update regarding the expected timing of the previously announced amalgamation of Dash and SSC (defined as the Transaction below) which, subject to completion of the Transaction, will result in the Resulting Issuer (as defined below) trading under the ticker symbol “HASH” on the TSX Venture Exchange (“TSXV”).

**SSC Q3 2022 Financial Results**

As announced in the joint news releases of Dash and SSC dated July 6, 2022, on June 30, 2022, SSC closed the acquisition of the fully licensed Rocky View County facility (the “Acquisition”).

Please see **Figure 1** below for SSC’s unaudited financial results before and after the Acquisition. The financial results have not been reviewed by SSC’s auditor.

In the first quarter following the facility Acquisition, SSC’s revenue increased by 307%, from \$203,034 (Q2 2022) to \$826,798 (Q3 2022). SSC’s EBITDA improved from an EBITDA loss of \$840,137 (Q2 2022) to positive EBITDA of \$170,196 (Q3 2022). This is an increase quarter over quarter of over \$1,000,000 in EBITDA.



**Figure 1: SSC Quarterly Financial Results\***

\*Non-IFRS measures. Unaudited and not reviewed by SSC’s auditor. Projections based on management estimates and actual results could vary materially.

During September and October 2022, SSC achieved its first months of net income profitability. SSC continues to work towards a strong fourth quarter.

The Canadian cannabis market is currently at a point of transition. Market share is being captured from large cannabis companies by craft cannabis brands that offer exceptional products to discerning cannabis consumers. While many cannabis companies have demonstrated unprecedented losses and capital destruction, SSC believes significant opportunity exists for contrarian investors to support craft cannabis companies with lean operating models and profitability and/or profitability potential.

### **SSC's Near-Term Objectives**

SSC's core focus is to achieve increased revenue and profitability in the near-term and to close the Transaction with Dash. SSC is currently in the process of advancing its branded solventless products, which SSC expects to have available for sale to consumers across several product categories in early 2023.

SSC is greatly appreciative of the patience shown by Dash and SSC shareholders and the SSC team through these challenging times. While SSC must continue to de-risk operations and execute on its business plan in a very challenging market, SSC believes:

1. SSC has a talented team comprised of master hashishins, cannabis aficionados, professional engineers, scientists, and other passionate professionals who bring decades of cannabis experience to the table;
2. SSC has solventless good production practices (GPP) and manufacturing capability at scale and quality;
3. SSC has strong customer relationships with contracts in place for B2B and tolling sales;
4. SSC has access to all Canadian retail cannabis markets, where market share appears to be shifting from large licenced producers to smaller craft producers; and
5. Within 90 days of closing the Acquisition, the foundation is being constructed for revenue and profitability growth as SSC has achieved its first months of net income profitability in September and October 2022.

It is the opinion of SSC that solventless products remain underserved in Canadian retail cannabis stores. It is SSC's mandate to make solventless products accessible to sophisticated consumers who are still currently shopping in the black market, and to experienced cannabis consumers currently shopping in the legal channels who are unable to consistently find solventless products in stores at a fair price.

### **SSC Convertible Debenture Financing**

As previously announced in the joint news release of Dash and SSC dated July 6, 2022, SSC is currently conducting a non-brokered private placement of convertible debentures of up to \$1,000,000, the gross proceeds of which will be used for inventory, minor capital expenditures, the advancement of its branded product strategy and general working capital purposes. For information regarding this financing, please contact SSC.

### **Third Amending Agreement & Timing of RTO**

Dash and SSC are working towards a Q1 2023 closing of the Transaction.

As previously disclosed on August 9, 2021, Dash, SSC and 2366191 Alberta Ltd. (“**Dash Subco**”), a wholly owned subsidiary of Dash, entered into an amalgamation agreement dated August 6, 2021 (the “**Amalgamation Agreement**”), which, among other things, sets forth the terms and conditions of the business combination, which will constitute the Qualifying Transaction (as defined in TSXV policies) of Dash (the “**Transaction**”). On February 3, 2022, Dash announced that Dash, SSC and Dash Subco entered into an amending agreement (the “**Amending Agreement**”) to the Amalgamation Agreement dated January 31, 2022, with effect as of December 31, 2021, which, among other things, extended the outside date for completion of the Transaction. On July 6, 2022, Dash announced that Dash, SSC and Dash Subco entered into a second amending agreement (the “**Second Amending Agreement**”) to the Amalgamation Agreement dated June 20, 2022, with effect as of May 31, 2022, which among other things, further extended the outside date for the completion of the Transaction.

On November 21, 2022, Dash, SSC and Dash Subco entered into a third amending agreement (the “**Third Amending Agreement**”) to the Amalgamation Agreement to extend the outside date of the Transaction to March 31, 2023. A copy of the Amalgamation Agreement, Amending Agreement, Second Amending Agreement and Third Amending Agreement have been filed on Dash’s SEDAR profile and are available for viewing at [www.sedar.com](http://www.sedar.com).

Upon completion of the Transaction, it is intended that Dash (the “**Resulting Issuer**”) will continue SSC’s business in the cannabis industry. Details of the Transaction, including the amount and type of proposed consideration, were previously disclosed in the news releases of Dash dated June 11, 2021, August 9, 2021, February 3, 2022, March 16, 2022, July 6, 2022, and July 21, 2022.

The completion of the Transaction is subject to a number of conditions precedent, including, but not limited to, the satisfaction or waiver of closing conditions customary to transactions of the nature of the Transaction, obtaining all requisite shareholder and corporate approvals, approvals of all regulatory bodies having jurisdiction in connection with the Transaction, and the final approval of the TSXV, including the satisfaction of its initial listing requirements. There can be no assurance that the Transaction will be completed as proposed or at all. A filing statement in respect of the Transaction will be prepared in accordance with the requirements of the TSXV and will be filed under Dash’s issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Dash Capital Corp.**

Dash is a public company incorporated under the *Business Corporations Act* (Alberta). Dash’s principal business is the identification and evaluation of assets or businesses with a view to completing a Qualifying Transaction. Investors are cautioned that trading in the securities of a capital pool company should be considered highly speculative.

### **About Simply Solventless Concentrates Ltd.**

SSC is a private company incorporated under the *Business Corporations Act* (Alberta). SSC’s mission is to provide pure, potent, terpene-rich solventless concentrates to discerning cannabis consumers. For more information regarding SSC, please see [www.simplysolventless.ca](http://www.simplysolventless.ca).

## **Further Information**

All information contained in this press release with respect to Dash and SSC was supplied by the respective party for inclusion herein, without independent review by the other party, and each party and its directors and officers have relied on the other party for any information concerning the other party.

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Neither TSXV nor its Regulation Services Provider (as defined in TSXV policies) accepts responsibility for the adequacy or accuracy of this release.

## **Notice on Forward Looking Information**

This press release contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. Any statements that are contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this press release contains forward looking statements concerning the private placement of convertible debentures of SSC, the use of proceeds from the private placement of convertible debentures of SSC, SSC's sales and operations, SSC's business plan, the timing of SSC commercializing its products, the closing of the Transaction, and certain financial information and forecasts. Dash cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of Dash and SSC, including expectations and assumptions concerning the demand for solventless products, consumer purchasing trends for solventless products, Dash, SSC, the Resulting Issuer, the Transaction, the timely receipt of all required shareholder, court and regulatory approvals (as applicable), including the acceptance of the TSXV, the satisfaction of other closing conditions in accordance with the terms of the Amalgamation Agreement, Amending Agreement, Second Amending Agreement and Third Amending Agreement, as well as other risks and uncertainties, including those described in Dash's final prospectus dated April 26, 2021 filed with the British Columbia Securities Commission, the Alberta Securities Commission, the Financial and Consumer Affairs Authority of Saskatchewan, and the Ontario Securities Commission and available on SEDAR at [www.sedar.com](http://www.sedar.com). The reader is cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of Dash and SSC. The reader is

cautioned not to place undue reliance on any forward-looking statements. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release, and Dash and SSC do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by securities law.

This press release contains future oriented financial information and financial outlook (collectively, “**FOFI**”) about SSC’s prospective results of operations, which are subject to the same assumptions, risk factors, limitations and qualifications as set out in the above paragraph. FOFI contained in this press release was approved by management of SSC as of the date of this press release and was provided for the purpose of providing further information about SSC’s future business operations. Dash and SSC disclaim any intention or obligation to update or revise any FOFI contained in this press release, whether as a result of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein.

### **Non-IFRS Measures**

This press release makes reference to certain non-IFRS measures. These measures are not recognized under IFRS, do not have a standardized meaning prescribed by IFRS, and are therefore unlikely to be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement those IFRS measures by providing further understanding of our results of operations from management’s perspective. Accordingly, these measures should not be considered in isolation nor as a substitute for analysis of our financial information reported under IFRS. The non-IFRS measure used in this news release is “EBITDA”.

SSC calculates EBITDA as a sum of revenue less cost of goods sold, less all operating expenses other than accretion, amortization, interest and taxes, as determined by management. EBITDA is provided to assist readers in determining the ability of SSC to generate cash from operations and to cover financial charges. Management believes that EBITDA provides useful information to investors as it is an important indicator of an issuer’s ability to generate liquidity through cash flow from operating activities. EBITDA is also used by investors and analysts for assessing financial performance and for the purpose of valuing an issuer, including calculating financial and leverage ratios. The most directly comparable financial measure of SSC to which the non-IFRS measure relates is income (loss) from operations.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.