



**SIMPLY SOLVENTLESS CONCENTRATES LTD.
ANNOUNCES CLOSING OF REVERSE TAKEOVER**

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CALGARY, Alberta, December 18, 2023 - Simply Solventless Concentrates Ltd. (TSXV: HASH) (formerly "Dash Capital Corp.") ("**SSC**" or the "**Company**") is pleased to announce that it has successfully completed its previously announced qualifying transaction pursuant to TSX Venture Exchange ("**TSXV**") Policy 2.4 - *Capital Pool Companies* by way of reverse takeover (the "**RTO**"). The parties to the RTO received conditional approval from the TSXV on October 25, 2023. A filing statement dated October 31, 2023 (the "**Filing Statement**") with respect to the RTO can be found on the Company's SEDAR+ profile at www.sedarplus.ca.

Trading in the common shares of the Company ("**Common Shares**") is expected to resume on the TSXV on December 20, 2023.

Pursuant to the RTO:

- the Company implemented a consolidation of its then issued and outstanding 11,000,000 Common Shares on the basis of one new Common Share for every two existing Common Shares;
- the private company Simply Solventless Concentrates Ltd. ("**SSC PrivateCo**") amalgamated (the "**Amalgamation**") with a wholly owned subsidiary of the Company, 2366191 Alberta Ltd. ("**Subco**"), to form Massive Hash Factory Ltd., a new wholly-owned subsidiary of the Company;
- all issued and outstanding common shares of SSC Private Co were cancelled and each former holder thereof, other than former holders who validly dissented in respect of the Amalgamation, is entitled to receive such number of common shares ("**Common Shares**") of the Company for each one common share of SSC PrivateCo previously held; and
- the Company changed its name to "Simply Solventless Concentrates Ltd."

Following completion of the RTO, the directors and officers of SSC are:

- Jeff Swainson, President, CEO and director
- Jeff Hall, Chief Financial Officer
- William Macdonald, director
- Colin Davison, director
- Steve Bjornson, director
- Gord Cameron, Corporate Secretary

Jeff Swainson, President & CEO of SSC, stated "The closing of the RTO marks a significant milestone for SSC. We sincerely thank our shareholders and team for their support and commitment, which has ultimately allowed us to achieve this milestone during a time when the cannabis industry has faced significant headwinds. Despite these headwinds, over the past year and a half SSC has built an incredible team, developed a portfolio of fantastic cannabis products, launched two successful brands, Astrolab and Frootyhooty, increased revenue by 900%, achieved net income profitability, and reduced our debt from \$9.1 million to zero. As we embark on our journey as a public company, we look to leverage our team, clean balance sheet, revenue growth story, and net income profitability to capitalize on the significant opportunities for organic and inorganic growth that have resulted from these headwinds."

See Figure 1 and figure 2 for SSC's brand logos for Astrolab and Frootyhooty.

Figure 1 - Astrolab



Figure 2 - Frootyhooty



Prior to closing of the RTO, SSC PrivateCo, Subco and the Company entered into an amended and restated amalgamation agreement (the "**A&R Amalgamation Agreement**"), which amended and restated the amalgamation agreement dated August 6, 2021, as amended, the details of which are available in the Filing Statement.

The full details of the RTO are set forth in the Filing Statement and the A&R Amalgamation Agreement, each of which are or will be available on SSC's SEDAR+ profile at www.sedarplus.ca.

Equity Incentive Plan

In connection with closing the RTO, SSC adopted an equity incentive plan (the "**Plan**"), the details of which are available in the Filing Statement. The Plan allows SSC to grant equity based compensation awards in the form of stock options, restricted share units, deferred share units and performance share units. The Plan is a rolling 10% plan in respect of stock options and a fixed plan in respect of all performance-based awards. There are 48,475,188 Common Shares outstanding immediately following closing of the RTO, therefore up to 4,847,518 Common Shares may be issued upon exercise of stock options issued under the Plan. Up to 4,071,437 Common Shares may be issued upon exercise or settlement of all other awards under the Plan. The aggregate number of Common Shares issuable under the Plan and all other security-based compensation arrangements shall not exceed 10% of the total issued/outstanding shares, in accordance with TSXV Policies. As of the date hereof, SSC has 4,805,000 stock options and no other awards outstanding under the Plan. Amendments to the Plan must be approved by SSC's shareholders, except for certain changes which are set out in the Plan and in accordance with the policies of the TSXV.

Early Warning Disclosure

Upon the completion of the RTO, Jeff Swainson, President, Chief Executive Officer and Director of SSC, holds, directly or indirectly, or exercises control or direction over an aggregate of 7,378,529 Common Shares, stock options to acquire 450,000 Common Shares and warrants exercisable for the purchase of 1,195,195 Common Shares, representing 15.2% of the issued and outstanding Common Shares on a non-diluted basis, and 18.0% on a partially-diluted basis (assuming the exercise of Mr. Swainson's convertible securities). Prior to the completion of the RTO, Mr. Swainson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Swainson acquired these securities for investment purposes and may, from time to time, acquire additional securities of SSC or dispose of such securities as he may deem appropriate. For the purposes of National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("**NI 62-103**") early warning reporting, the address of Mr. Swainson is 273209 Range Road 20, Rocky View County, Alberta T4B 4P2.

Upon the completion of the RTO, William Macdonald, Director of SSC, holds, directly or indirectly, or exercises control or direction over an aggregate of 5,458,724 Common Shares, stock options to acquire 450,000 Common Shares and warrants exercisable for the purchase of 2,173,725 Common Shares, representing 11.3% of the issued and outstanding Common Shares on a non-diluted basis, and 15.8% on a partially-diluted basis

(assuming the exercise of Mr. Macdonald's convertible securities). Prior to the completion of the RTO, Mr. Macdonald did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Macdonald acquired these securities for investment purposes and may, from time to time, acquire additional securities of SSC or dispose of such securities as he may deem appropriate. For the purposes of NI 62-103 early warning reporting, the address of Mr. Macdonald is 273209 Range Road 20, Rocky View County, Alberta T4B 4P2.

About Simply Solventless Concentrates Ltd.

SSC is a public company incorporated under the *Business Corporations Act* (Alberta). SSC's mission is to provide pure, potent, terpene-rich cannabis products to discerning cannabis consumers. For more information regarding SSC, please see www.simplysolventless.ca.

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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 resumption of trading of the Common Shares on the TSXV and SSC capitalizing on opportunities for organic and inorganic growth in the cannabis industry. SSC 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 SSC, including expectations and assumptions concerning SSC, as well as other risks and uncertainties, including those described in SSC's filings available on SEDAR+ at www.sedarplus.ca. 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 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 SSC does 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 shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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