



FOR IMMEDIATE RELEASE

## High Tide Announces Closing of Final Tranche of \$15 Million Subordinated Debt Facility

*This news release constitutes a “designated news release” for the purposes of the Company’s prospectus supplement dated August 31, 2023, to its short form base shelf prospectus dated August 3, 2023.*

CALGARY, AB, November 13, 2024 /CNW/ – High Tide Inc. (“**High Tide**” or the “**Company**”) (Nasdaq: HITI) (TSXV: HITI) (FSE: 2LYA), the high-impact, retail-forward enterprise built to deliver real-world value across every component of cannabis, announced today that it has closed the Final Tranche (as defined herein) of its previously disclosed subordinated debt facility of \$1,000 principal subordinate secured debentures of the Company (each, a “**Debenture**”) for aggregate gross proceeds of \$15 million (the “**Facility**”) at a price of \$900 per Debenture, pursuant to subscription agreements with arm’s length institutional credit providers (collectively, the “**Lenders**”). Pursuant to the Final Tranche, the Company issued 5,000 Debentures.

The Debentures will mature on July 31, 2029, and bear interest at a fixed rate of 12% per annum on drawn amounts, payable quarterly. The Debentures are governed by the terms and conditions of a debenture trust indenture between the Company and Olympia Trust Company in its capacity as trustee and collateral agent. The Company may redeem the Debentures at any time prior to maturity, in whole or in part, upon sixty days’ notice and payment of certain penalties as applicable. The Company’s obligations under the Debentures are collaterally secured by general security and guarantee agreements from the Company and certain subsidiaries of the Company and rank in second position to the Company’s existing senior lender.

Pursuant to the terms of the subscription agreements, the Debentures were to be drawn in two tranches: (i) \$10,000,000 principal amount which was previously drawn on July 31, 2024, and (ii) \$5,000,000 principal amount which has now been drawn (the “**Final Tranche**”).

Ventum Capital Markets is acting as financial advisor to the Corporation in connection with arranging the Facility.

The net proceeds of the Facility will be used for debt repayment maturing on December 31, 2024, ongoing development of the Company’s business model and general working capital purposes.

*All figures are expressed in Canadian dollars unless otherwise noted.*

**ABOUT HIGH TIDE**



High Tide, Inc. is the leading community-grown, retail-forward cannabis enterprise engineered to unleash the full value of the world's most powerful plant and is the second-largest cannabis retailer globally by store count<sup>1</sup>. High Tide (HITI) is uniquely-built around the cannabis consumer, with wholly-diversified and fully-integrated operations across all components of cannabis, including:

*Bricks & Mortar Retail:* Canna Cabana™ is the largest cannabis retail chain in Canada, with 186 current locations spanning British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and growing. In 2021, Canna Cabana became the first cannabis discount club retailer in the world.

*Retail Innovation:* Fastendr™ is a unique and fully automated technology that employs retail kiosks to facilitate a better buying experience through browsing, ordering and pickup.

*Consumption Accessories:* High Tide operates a suite of leading accessory e-commerce platforms across the world, including Grasscity.com, Smokecartel.com, Dailyhighclub.com, and Dankstop.com.

*Brands:* High Tide's industry-leading and consumer-facing brand roster includes Queen of Bud™, Cabana Cannabis Co™, Daily High Club™, Vodka Glass™, Puff Puff Pass™, Dopezilla™, Atomik™, Hue™, Evolution™ and more.

*CBD:* High Tide continues to cultivate the possibilities of consumer CBD through Nuleafnaturals.com, FABCBD.com, blessedcbd.de and blessedcbd.co.uk.

*Wholesale Distribution:* High Tide keeps that cannabis category stocked with wholesale solutions via Valiant™.

*Licensing:* High Tide continues to push cannabis culture forward through fresh partnerships and license agreements under the Famous Brandz™ name.

High Tide consistently moves ahead of the currents, having been named one of Canada's Top Growing Companies by the Globe and Mail's Report on Business in 2024 for the fourth consecutive year and was named as one of the top 10 performing diversified industries stocks in both 2022 and 2024 TSX Venture 50. High Tide was also ranked number one in the retail category on the Financial Times list of Americas' Fastest Growing Companies for 2023. To discover the full impact of High Tide, visit [www.hightideinc.com](http://www.hightideinc.com). For investment performance, don't miss the High Tide profile pages on SEDAR+ and EDGAR.

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

## CONTACT INFORMATION

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<sup>1</sup> As reported by ATB Capital Markets based on store counts as of February 8, 2024



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### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

*This press release may contain "forward-looking information" and "forward-looking statements within the meaning of applicable securities legislation. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. The forward-looking statements herein include, but are not limited to, statements regarding: whether the Company will redeem the debentures prior to maturity, and the anticipated use of proceeds. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Although the Company believes that the expectations reflected in these statements are reasonable, such statements are based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including but not limited to the risk factors discussed under the heading "Non-Exhaustive List of Risk Factors" in Schedule A to our current annual information form, and elsewhere in this press release, as such factors may be further updated from time to time in our periodic filings, available at [www.sedarplus.ca](http://www.sedarplus.ca) and [www.sec.gov](http://www.sec.gov), which factors are incorporated herein by reference. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise, or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.*