

Nabis Holdings Inc.

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Nabis Holdings to buy Desert's Finest, a California dispensary near Coachella

Nabis Holdings Inc (CSE:NAB), the Canadian cannabis investment company, announced Wednesday that it will acquire Desert's Finest, a 6,000 square-foot dispensary in California.

The dispensary, which is licensed by the state government for the sale of cannabis products, includes the potential for a license expansion to add production and cultivation activities on the property, according to a statement.

Desert's Finest sells a wide assortment of products including flower, vape and edibles. In addition, the dispensary is strategically located near the annual Coachella Music Festival, and less than one hour from Joshua Tree National Park.

Vancouver-based Nabis will pay \$5.6 million for the dispensary -- \$1.9 million in cash and \$3.8 million of Nabis common stock. The Nabis common stock will be determined by the 10-day trailing volume weighted average price upon transaction closing.

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Desert's Finest is located in the heart of downtown Desert Hot Springs, near Palm Springs, less than two hours east of Los Angeles.

The dispensary has more than 37,000 registered patients and exceeded \$5.7 million in sales over the previous 12 months with a 47% gross profit margin, Nabis said.

"As we continue national expansion of the Nabis footprint, we are pleased to announce our first acquisition in the state of California, one of the dominant cannabis markets in the United States," said Nabis CEO Shay Shnet. "Desert's Finest has successfully generated material revenue driven in part by their convenient dispensary location in the Palm Springs region and extensive list of registered patients. We look forward to adding Desert Hot Springs to the Nabis portfolio and the loyal customer base to the Nabis brand."

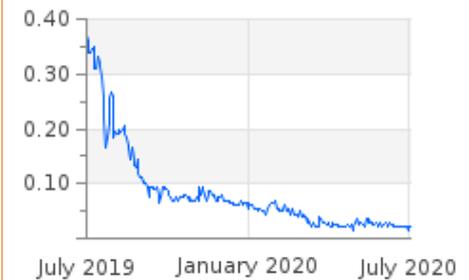
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Price: 0.02

Market Cap: \$2.32 m

1 Year Share Price Graph



Share Information

Code: NAB

Listing: CSE

52 week High Low
0.4 0.015

Sector: Investments and investor services

Website: www.nabisholdings.com

Company Synopsis:

Nabis Holdings Inc. is a Canadian investment company focused on investing in high quality cash flowing and strategic assets across multiple aspects of the cannabis sector primarily in U. S limited license states with a roadmap to expand globally. The company will be focused on investing across the entire vertically integrated aspects of the space with a focus on strategic revenue generation, EBITDA and growth.

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