



1CM ANNOUNCES FILING OF CORRECTIVE DISCLOSURE FILING PURSUANT TO OSC REVIEW

TORONTO, ONTARIO (July 31, 2024) – 1CM Inc. (CSE: EPIC) (OTCQB: MILFF) (FSE: IQ70) (“**1CM**” or the “**Company**”) announces that, further to the review by the Ontario Securities Commission (the “**OSC**”) of the Company’s continuous disclosure, and a subsequent request from OSC staff in connection therewith, the Company has determined that certain documents were not filed within a timely manner due to an oversight by the Company. In accordance with OSC Staff Notice 51-711 (Revised) *Refilings and Corrections of Errors* (“**SN 51-711**”), the Company has filed the following documents on SEDAR+ for purposes of making corrective disclosure due to previous omissions from the Company’s continuous disclosure materials:

- Statement of Executive Compensation for the years ended August 31, 2023 and 2022, filed on July 23, 2024;
- Share purchase agreement to acquire One Cannabis Market Inc., filed as a material contract on April 12, 2024;
- Agreement relating to the sale of the Company’s interest in Woodstock Biomed Inc. filed as a material contract on April 12, 2024; and
- Material Change Report and Report of Exempt Distribution with respect to the \$5 million private placement completed by the Company, filed on April 12, 2024.

Further, the Company has issued press releases for the purpose of clarifying and/or updating prior disclosure. These include:

- News release confirming the Company did not proceed with its previously announced proposed acquisition of Nugget Data, filed on April 12, 2024; and
- News release confirming there were no business activities related to the previously announced business collaboration agreement with Herbidus Formulations Pvt. Ltd. (Trost) and that this agreement has been terminated, filed on April 12, 2024.

At the request of the OSC, the Company has also made corrective disclosures with respect to its management’s discussion and analysis (the “**MD&A**”) for the three and nine months ended May 31, 2024. The corrective disclosure addresses deficiencies identified under Form 51-102F1 *Management’s Discussion & Analysis* with respect to the Company’s MD&A for previous financial reporting periods, which relate to the following matters: description of the Company’s business activities, including a description of the legal, regulatory and licensing frameworks that impact the Company’s operations and the Company’s program for monitoring compliance with the laws and regulations applicable to it; risk factor disclosure in relation to COVID-19 disclosure, holding company-related risks, and the inclusion of the names of management in the risks relating to reliance of management; selected financial information; additional details and clarifications in

relation to the discussion of operations and factors that caused period-to-period variations in quarterly results; updated disclosure of Company's liquidity and capital resources along with consistency with the Company's related financial statements.; and names of related parties in related party transactions.

These deficiencies have been addressed in the Company's MD&A for the three and nine months ended May 31, 2024, filed on July 30, 2024. The MD&A also confirms that the Company: (i) has only Canadian cannabis and liquor retail operations; (ii) does not conduct business in jurisdictions beyond Canada at present and, to the best of the Company's knowledge, it is in material compliance with the laws and regulations in all jurisdictions where the Company conducts its business and the related licensing framework applicable to its business activities; and (iii) does not own, and has not applied for, any patents.

In addition to the above-noted filings, the Company has agreed to make prospective disclosure changes to its continuous disclosure filings relating to certain executive compensation and corporate governance matters set out in Form 51-102F5 *Information Circular*, Form 52-110F2 *Disclosure by Venture Issuers* and Form 58-101F2 *Corporate Governance Disclosure (Venture Issuers)*.

As a result of having to provide such corrective disclosures, the Company will be placed on the public list of Refiling and Errors in accordance with SN 51-711.

About 1CM Inc.

1CM Inc. is a retailer of cannabis and liquor in Canada with a vision to be Canada's leading retailer of these products. The Company is focused on expanding its current operations through organic growth and by way of future merger and acquisition transactions.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements future market position, growth, operations, business strategy, corporate vision, potential transactions, and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions, the occurrence of force majeure events, developments and changes in laws and regulations, competitive factors, and dependence upon regulatory approvals. Certain material assumptions regarding such forward-looking

statements may be discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed on the Company's profile at www.sedarplus.ca. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.
