

Morganti & Co, P.C., Today Announces That a Hearing to Approve a Settlement Regarding *Tarrant v. Namaste Technologies, Inc. et al.* To Be Held March 2, 2020

TORONTO--(BUSINESS WIRE)--Law firm Morganti & Co, P.C., today announces that the Ontario Superior Court of Justice (the “Court”) has scheduled a hearing to be held on March 2, 2020 at 10 am at the courthouse located at 161 Elgin Street in Ottawa, Ontario (the “Settlement Approval Hearing”) to approve a settlement among all of the parties to the class proceeding styled as *Ronald Tarrant v. Namaste Technologies, Inc., Sean Dollinger and Philip Van Den Berg*, bearing Court File No. CV-18-78184 (the “Action”).

Background

The Action was commenced on behalf of persons and entities who, during the period from November 29, 2017 to February 4, 2019, inclusive (the “Class Period”), acquired shares of Namaste Technologies Inc. (“Namaste”) on the TSX and/or FSE and held some or all of such shares as of the close of trading on any of October 3, 2018, October 15, 2018 or February 3, 2019. In the Action it is alleged that during the Class Period, the defendants made misrepresentations concerning Namaste’s divestiture of its US operations in December of 2017.

At the conclusion of full day mediation in July 2019, the parties agreed to settle the Action to fully, definitively and permanently resolve all claims asserted against the defendants, subject to approval of a written Settlement Agreement by the Court at the Settlement Approval Hearing.

The Settlement

The terms of settlement (“Settlement”) include the defendants’ consent to certification of the Action for settlement purposes only, payment of the amount of \$2.15 million USD on behalf of the defendants, a full and final release of all claims that were asserted or could have been asserted against the defendants by class members in the Action, and the defendants’ express denial of any liability in respect of the claims alleged in the Action and of any kind whatsoever. The Settlement Agreement may be viewed at www.morgantico.com/namaste-technologies/, www.namastesecuritiesclassaction.com, or in the investor relations section of www.namastetechnologies.com.

If the Settlement is approved at the Settlement Approval Hearing, a further notice will be published which will include instructions on how Class Members can file Claim Forms to participate in the *pro rata* distribution of the net settlement funds and the deadline for doing so.

The Class

If you acquired securities in Namaste Technologies, Inc., on either the TSX in Canada or the FSE in Germany on or after November 29, 2017, and held some or all of those shares until after the close of trading on October 3, 2018, October 15, 2018, or February 3, 2019, you will likely be entitled to participate in the settlement after the Court has approved it.

Objections

At the Settlement Approval Hearing, the Court will consider any objections to the proposed Settlement by the Class Members if the objections are submitted in writing in the manner described in the *Notice of Certification and Proposed Settlement of the Namaste Securities Class Action* located at www.namastesecuritiesclassaction.com.

Opting-Out

Class Members who wish to pursue their own action or who do not want to be bound by the outcome of this Action **MUST OPT-OUT of the Action.**

If you want to opt-out of the Action, you must send an OPT-OUT FORM stating that you elect to opt-out of the Class in the Namaste Class Action.

The Opt-Out Form is available at www.namastesecuritiesclassaction.com and must be received by the Administrator on or before February 21, 2020.

If the Settlement is approved by the Court, each Class Member who does not opt-out of the Action will be bound by the terms of the Settlement, including a release of all claims against the defendants, and will not be allowed to pursue an independent action.

Attending the Settlement Approval Hearing

Class Members may attend the Settlement Approval Hearing whether or not they deliver an objection. The Court may permit Class Members to participate in the Settlement Approval Hearing whether or not they deliver an objection. Class Members who wish for a lawyer to speak on their behalf at the Approval Hearing may retain one to do so at their own expense.

Questions

Morganti & Co., P.C. is a law firm that investigates, litigates and resolves economic and financial disputes. You may learn more about Morganti & Co., P.C., at www.morgantico.com.

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