



Dear Friends of 48North Cannabis Corp.,

We are excited to share the following updates on 48North, along with recent industry developments.

Corporate Update: The 48North Team is Growing

David Hackett: Chief Financial Officer

We are pleased to announce that David Hackett has joined the 48North team as our new CFO. David brings over 20 years of financial and management leadership to 48North. He has overseen the growth of a number of start-up companies, including dealing with operations, technology, regulatory reporting (in Canada and the US), corporate governance, public financing and M&A activity. David is a CPA, CA and holds an MBA from the Richard Ivey School of Business at the University of Western Ontario.

Steven Lacroce: Director of Operations & Planning

Steven has eight years of experience in the automotive industry with responsibilities in operations, finance and capital asset management at Fiat Chrysler Automobiles and most recently Magna International, where he was a member of the Magna Global Leadership Development Program. Steven will be instrumental in strategic planning at DelShen and assisting with the development of future facilities.

Jennifer Knox: Director of Communications

Jennifer is a leader in bringing lifestyle brands to the forefront of the public and media's attention. During her 15 years of experience she has worked in the corporate, agency and not-for-profit sectors including the Toronto International Film Festival and most recently leading Canadian marketing and communications for Etsy.com. She will be leading investor, public and media relations for 48North.

Amy Weinstein: Content & Social Media Manager

Amy has been on the forefront of cannabis legalization in Canada, managing one of the original dispensaries in Toronto and helping build the National Access Cannabis Toronto location. Amy also worked in California at a leading edible cannabis brand and will bring her community building and digital marketing skills to champion our 48North brands.

Stephanie Kim: Graphic Artist

Stephanie received a Bachelor of Fine Art (BFA) from OCAD University and earned a Certificate of Graphic Design at George Brown College's School of Design. She has nearly a decade of experience in the publication and photography industry, honing her editorial design skills. She was the Production Designer of Prefix Photo magazine, and managed the publication and the educational programming for Prefix Institute of Contemporary Art. Stephanie will be handling all of 48North and DeShen's internal and external

design needs.

[Click here to read more about the 48North Leadership team.](#)

Marketing Update: New Website with Investor Relations Portal

"Live with latitude." The 48North brand has continued to evolve and we're pleased to share with you our [new website](#) and investor relations [portal](#).

Update on proposed reverse takeover and public listing

We are still working through a few details with the TSX Venture Exchange on the public listing of our shares and will provide a detailed update in our next shareholders letter. Stay tuned!

Quick Hits Industry Updates

[B.C.'s cannabis tax could reap \\$110 million or more in a few years:](#)

[consultant](#)

[Loblaws to sell recreational cannabis in Newfoundland](#)

[Marijuana gives health conscious consumers something alcohol cannot](#)

For further information:

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About 48North Cannabis Corp.

48North is a vertically integrated cannabis company. Its first ACMPR licensed facility is located on 800 acres of owned land near Kirkland Lake, Ontario, and is operated by its wholly-owned subsidiary, DelShen Therapeutics. The company grows unique genetics sourced from MariPharm B.V., a Netherlands based phytopharmaceutical company with over 25 years of experience in the research and cultivation of cannabis for medical purposes. The genetics are grown to exacting standards in DelShen's state-of-the-art, closed box facility, ensuring patients can count on receiving the highest quality cannabis products. 48North's values are rooted in the land they're planted on, and the company has entered into a first of its kind Community Benefits Agreement with certain of its First Nations investors.

Forward Looking Statements

Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended.

There can be no assurance that such forward-looking statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.