TORONTO, Feb. 25, 2019 /CNW/ - 48North Cannabis Corp. ("48North" or the "Company") (TSXV:NRTH) is pleased to announce that it has signed Canada's first-ever letter of intent for outdoor grown cannabis with the Société québécoise du cannabis (SQDC), Quebec's sole legal retailer of recreational cannabis.

Under this agreement, 48North will supply 1,200 kilograms of cannabis to the SQDC from its outdoor farm in Brant County, Ontario and 120 kilograms of indoor grown cannabis from its facilities in Brantford, Ontario and Kirkland Lake, Ontario. The 1,200 kilograms of cannabis will be delivered in Q4 2019.

48North is reported to be the first Canadian company to apply for an outdoor cultivation license from Health Canada. In January, the Company submitted its evidence package to Health Canada demonstrating our readiness and is eagerly awaiting approval for its cultivation license in time for the start of the 2019 growing season.

"Outdoor, sun-grown cannabis will be essential to the future of the Canadian cannabis industry and 48North is excited to lead the way," said Jeannette VanderMarel, co-CEO of 48North. "Through today's letter of intent, 48North is taking a meaningful step to respond to market demand and provide a reliable and environmentally-sustainable source of production for Quebec."

The 100-acre outdoor farm, located in Brant County Ontario, is expected to produce an estimated 40,000 KG of organic, sun-grown cannabis, from over 3.7 million sq. ft. of outdoor cultivation space.

Together with its two licensed indoor facilities, 48North's organic outdoor cannabis farm further cements the Company's position as an industry-leader with respect to the development and distribution of next-generation cannabis products.

48North's letter of intent with the SQDC was signed on February 22, 2019 and pertains to calendar year 2019.

About 48North
48North Cannabis Corp. (TSXV: NRTH) is a vertically-integrated cannabis company focused on the health and wellness market through cultivation and extraction, as well as the creation of innovative, authentic brands for next-generation cannabis products. 48North is developing formulations and manufacturing capabilities for its own proprietary products, as well as positioning itself to contract manufacture similar products for third parties. 48North operates two indoor-licensed cannabis production sites in Ontario with over 86,000 square feet of production capacity. 48North cultivates unique genetics at its wholly-owned subsidiaries, DelShen Therapeutics Corp. ("DelShen") and 2599760 Ontario Corp. dba Good & Green ("Good & Green"), both Licensed Producers under the Cannabis Act. In addition, 48North expects to operate a 100-acre organic farm providing 48North with organic, sun-grown cannabis providing a significant first-mover advantage in the production of low-cost, next-generation, extract-based cannabis products. 48North has a growing portfolio of brands that include Latitude, a women's cannabis platform (explorelatitude.com) and Mother & Clone, a rapid-acting sublingual cannabis nanospray (momandclone.com).

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release. Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. 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 parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Forward looking statements in this news release include statements relating to the business plan and future operations of the Company, including its application with Health Canada for a cultivation license for its 100-acre outdoor grow property. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including the possibility that the business plan described herein will not be completed, that 48North may not derive the expected benefits from such business plans, or that applicable regulatory approvals will be obtained to carry out the activities contemplated herein. The business of the Company is subject to a number of material risks and uncertainties. Please refer to the Company's SEDAR filings for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the Company being able to obtain the necessary corporate, regulatory and other third parties approvals, and licensing and other risks associated with the Cannabis Act. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not
place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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