



48North Retains Renmark Financial to Strengthen its Investor Relation's Strategy

TORONTO, Feb. 1, 2019 /CNW/ - 48North Cannabis Corp. ("48North" or the "Company") (TSXV: NRTN) is pleased to announce that it has retained the services of Renmark Financial Communications Inc. to strengthen its investor relation's strategy.

"We are pleased to announce that we are working with Renmark, their track-record of delivering best-in-class investor relations services will reinforce 48North's public profile with the financial community and significantly enhance the visibility of 48North," said Alison Gordon, co-CEO of 48North.

In consideration of the services to be provided, the monthly fees incurred by 48North will be a cash consideration of up to \$8,000, starting February 1, 2019 for a period of five months ending on June 30, 2019 and monthly thereafter.

Renmark Financial Communications does not have any interest, directly or indirectly, in 48North Cannabis Corp. or its securities, or any right or intent to acquire such an interest.

Option and RSU Grant

48North has granted an aggregate of 500,000 stock options (each an "Option") and 3,700,000 restricted share units (each an "RSU") to certain directors, officers, and employees of the Company. The Options and RSU's vest through the passage of time or the achievement of specific goals. The specific goals for the Options and RSU's vary based upon the duties and responsibility of the recipient. Each Option is exercisable into one common share ("Share") of the Company at a price of \$0.58 per Share for a period of 3 years from the date of grant. Each RSU is exercisable into one Share for a period of up to 3 years from the date of grant. All of the Options and RSU's have been granted pursuant to the Company's Stock Option Plan and Restricted Share Unit Plan which has been previously approved by the Company's shareholders and the TSX Venture Exchange.

About 48North

48North Cannabis Corp. (TSXV: NRTN) 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 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") 2599760 Ontario Corp. dba Good & Green ("Good & Green"), both Licensed Producers under the Cannabis Act. In addition, 48North operates a 100-acre organic farm providing 48North with organic, sun-grown cannabis and 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 expected benefits of the Acquisition. 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 Acquisition will not be completed, or that 48North may not derive the expected benefits from the Acquisition described in this news release. Additionally, this release contains forward-looking information relating to the Financing, including the timing and ability of the Company to obtain an outdoor cultivation license through Health Canada, close the Financing, if at all, the gross proceeds of the Financing, and the timing and ability of the Company to obtain all necessary approvals, including shareholder approval of the creation of the Preferred Shares. 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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