



48North Accelerates Warrant Expiry Date, Gross Proceeds to the Company Will Total an Estimated \$13,500,000

April 18, 2019 — Toronto, On: 48North Cannabis Corp. (“48North” or the “Company”) (TSXV:NRTH), a vertically integrated cannabis producer focused on the development of next-generation cannabis products, announced that it is accelerating the expiry of certain common share purchase warrants (“Warrants”), bearing an expiration date of December 2, 2020.

The certificate evidencing the Warrants (“Warrant Certificate”) provided for acceleration in certain circumstances which were met with the closing of the \$28.75 million bought deal public offering of units on April 2, 2019. Accordingly, Warrant holders were provided with notification that any Warrants that were not exercised before 5:00 p.m. EST on May 2, 2019, being the 30th day following the occurrence of the acceleration event, would expire and be cancelled.

Accordingly, if all of the remaining outstanding 18,038,090 Warrants available after the April 2, 2019 acceleration date are exercised, gross proceeds to the Company will total \$13,528,567.

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 more than 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, subject to Health Canada approval, 48North expects to operate a 100-acre organic farm providing 48North with organic, sun-grown cannabis securing 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), Mother & Clone, a rapid-acting sublingual cannabis nanospray (momandclone.com) and Avitas, a single strain vaporizer cartridge (avitasgrown.com).

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SOURCE: 48North Cannabis Corp.

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