



48North Accelerates Warrant Expiry Date, Gross Proceeds to the Company Total \$13,568,570

May 3, 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, previously announced that it had accelerated the expiry of certain common share purchase warrants (“Warrants”), bearing an expiration date of December 2, 2020. As a result, gross proceeds to the company total \$13,568,570. Of the remaining outstanding 18,227,184 Warrants, 18,091,427 Warrants, representing 99.3% of the warrants available for exercise were exercised.

The Company intends to use the gross proceeds to fund inventory and for working capital and general corporate purposes; including operational expenses related to the execution of its proposed 100-acre outdoor cannabis facility and the development of next-generation cannabis products expected to be available for retail sale in Fall 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 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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