



48North Provides Update on Executive Team

September 10, 2019 — Toronto, ON: Today, 48North Cannabis Corp. (“48North” or the “Company”) (TSXV:NRTN) announced that its Board of Directors has accepted the resignation of Jeannette VanderMarel as co-CEO, effective immediately. Alison Gordon, who currently shares the role of co-CEO, has agreed to become the sole CEO of the company and work with 48North’s executive team and Board to ensure a seamless transition. Additionally, Ms. VanderMarel has agreed to remain part of the company as a Board Director.

“Jeannette VanderMarel has played an instrumental role in growing our company over the past year,” said Martin Cauchon, Board Chair. “She has been a leader in bringing our Good:Farm to life and positioning our company for sustainable success. On behalf of the Board of Directors, I want to thank Jeannette and wish her the very best.”

Ms. VanderMarel was first appointed as co-CEO in December 2018 following 48North’s acquisition of Good & Green. Since that time, 48North has emerged as a future-focused, innovative cannabis producer that has achieved a series of important milestones in recent months, including:

- Creating Canada’s first and largest licensed outdoor organic cannabis farm, on track to supply 40,000 kilograms of cannabis this year;
- Entering supply agreements with provincial wholesalers in Alberta, Ontario, and Quebec; and
- Establishing partnerships with industry leaders humble+fume and Avitas to provide premium, next-generation products to the Canadian marketplace.

Ms. VanderMarel expressed her optimism about the company and specifically the success of Good:Farm. “My work with 48North, and specifically my work with Good:Farm has been a highlight of my career,” said Ms. VanderMarel. “For personal reasons, I have made the difficult decision to step aside as co-CEO but am incredibly proud of the work we done together, seeing the farm through concept to its current state of readiness. The future of cannabis is outdoor and 48North investors, employees and consumers have every reason to believe 48North will be at the forefront.”

Today’s change builds on a series of steps 48North has taken to prepare for fall harvest season and the pending legalization of cannabis edibles, extracts and topicals. This includes the recent appointment of Charles Vennat as Chief Corporate Officer and confirmation of Kirsten Gauthier as Chief Marketing Officer.

“On behalf of 48North’s executive team and employees, I want to thank Jeannette VanderMarel for her incredible work with our company and industry more broadly,” said Alison Gordon, CEO. “Building on her contributions, we are now working from a position of strength, with the lowest-cost, highest-quality source of organic, sun-grown cannabis in the country. With 250,000 seeds planted at Good Farm, 48North is truly ready for Canadians to see the Good.”

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 Good:Farm, a 100-acre organic cannabis farm that is expected to produce more than 40,000 kg of organic, sun-grown cannabis, securing a significant first-mover advantage in the production of low-cost, next-generation, extract-based cannabis products. In addition, 48North operates two indoor-licensed cannabis production sites in Ontario. 48North cultivates unique genetics at its wholly owned subsidiary, DelShen Therapeutics Corp. ("DelShen") and processes cannabis and manufactures next-generation cannabis products at Good & Green Corp. ("Good & Green"), both Licensed Producers under the Cannabis Act. 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); Avitas, a single-strain vaporizer cartridge (avitasgrown.com) and Quill, a leader in the manufacturing of beautifully designed, lifestyle-focused and sleek vape products (quill.me).

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SOURCE: 48North Cannabis Corp.

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