



48North Announces Successful Third-Party Test Results from First Outdoor Harvest

TORONTO, ON Dec. 12, 2019 - 48North Cannabis Corp. ("48North" or the "Company") (TSXV:NRTH) is pleased to announce that third-party laboratory testing has confirmed its first outdoor harvest yielded high-quality, high-THC and CBD cannabis.

Recently, the Company announced that it completed its first outdoor harvest at Good:Farm and hit its production cost targets, placing 48North among the lowest-cost producers of legal cannabis in Canada. This year's harvest positions the Company to deliver on its supply agreements with provincial wholesalers in Alberta, Ontario and Quebec and extraction supply for humble + fume.

Today's announcement of cannabinoid testing results reinforce 48North's strong position heading into 2020. The analysis – which was completed by A&L Canada Laboratories Inc. – reported the following results:

- The THC content of the four cannabinoid rich strains that 48North successfully harvested at Good:Farm ranges from 11% to 19% with a weighted average of 14%. These strains (Nepal Lights, Mountain Kush, Lemon Haze, and Green Crush) are expected to be used to fulfill 48North's dried flower commitments to provincial wholesalers.
- The THC content of the cannabinoid rich biomass produced at Good:Farm has more variation in the cannabis levels, and ranges from 2% to 15% with a weighted average of 12% (with 69% of the biomass showing THC levels of 14%). This biomass will be used to supply humble+fume to develop the suite of next-generation products such as vapes and topicals.

48North has received notification that provincial wholesalers will be selling the Company's next-generation cannabis products beginning in early 2020, including the Avitas vape, the Apothecanna topical line, and Mother + Clone sublingual products. Further, 48North believes its vape SKUs will represent approximately 10 per cent of overall vape market listings in Ontario, a market that is projected to be as large as \$600 million by 2021.

"We are very proud to confirm that we have successfully delivered high-quality cannabis at a low per-gram cost in our first year of outdoor production. While disappointed, that we harvested less cannabis than projected in our first year at Good:Farm, today's results are clear evidence of 48North's industry leadership in the cultivation and production of outdoor-grown cannabis. We look forward to incorporating the lessons learnt this year at Good:Farm and applying them to ensure the 2020 harvest season is a success." said Alison Gordon, CEO of 48North.

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 which produces 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); Quill, a leader in the manufacturing of beautifully designed, lifestyle-focused and sleek vape products (quill.me) and Sackville & Co, a leading U.S.-based cannabis brand focused on design-forward cannabis accessories and CBD products (sackvilleandco.com).

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SOURCE: 48North Cannabis Corp.

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