



## **48North Sharpens Focus on Canadian Cannabis Market**

*Divestment from two U.S.-based assets positions 48North for renewed emphasis on high-quality Canadian products*

TORONTO, May 22, 2020 - Today, 48North Cannabis Corp. (TSXV:NRTH) (“48North” or the “Company”), announced two divestments that simplify the Company’s portfolio with the aim of implementing 48North’s previously outlined strategic decision to focus on the Canadian cannabis market.

Specifically, 48North, through today’s transactions will divest Rare Industries, Inc. (“Quill”), a U.S. multi-state vape technology brand and Sackville & Co. Merchandising Ltd. (“Sackville & Co.”) a U.S.-based cannabis brand focused on cannabis accessories, to their previous ownership.

“Today’s announcement is about taking a small step back in order to take a big step forward,” said Charles Vennat, CEO, 48North. “In one of my first public statements as 48North’s Chief Executive Officer I committed to focusing on our strengths: high-quality products, low-cost outdoor cultivation, and a brand that resonates with Canadian consumers. Today’s update is a demonstration of that focus, positioning us to devote ourselves exclusively to the Canadian adult-use market in 2020.”

This announcement comes on the heels of several partnerships and product launches in the Canadian market, including:

- The launch of Ontario’s first cannabis topical brand, *Apothecanna* (March 5);
- The launch of 48North’s first vaporizer products, *Avitas*, in Ontario retail stores across the province (March 26);
- The signing of a supply agreement with PAX Labs (Canada) Inc. (“PAX Labs) to develop two brands of 48North cannabis vape products to meet different design and price needs (April 1);
- The launch of 48North’s first accessible dried flower brand in Quebec, *Fleur du Jour* (April 22) and;
- The signing of a key supply agreement with *Medical Cannabis by Shoppers Drug Mart* (May 7).

### **About 48North**

48North Cannabis Corp. (TSXV: NRTH) is a vertically integrated cannabis company focused on manufacturing high-quality products, building progressive and thought-provoking brands, and low-cost cultivation. 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 organically-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.

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For further information, please contact:

Connor Whitworth  
Senior Director of Corporate Affairs, 48North  
(416) 639 5891 ext. 316  
cwhitworth@48nrth.com