



48North Successfully Completes First Week of Planting at Good:Farm and Provides Update on its Second Season at the Company's Outdoor Cultivation Facility

June 22, 2020 – Toronto, ON: 48North Cannabis Corp. (“48North” or the “Company”) (TSXV:NRTN) is pleased to report a successful first week of planting on Good:Farm, one of Canada’s first and largest outdoor cannabis facilities.

Following the first season for licensed outdoor cultivation in Canada, 48North enters the upcoming season with improved know how, as well as operational and structural improvements to ensure that Good:Farm helps meet the steady demand for 48North products and positions itself to take advantage of opportunities for contract manufacturing partnerships.

“48North’s commitment to cultivating outdoor, organic, sun-grown cannabis positions us to deliver the products our customers deserve in 2020,” said Charles Vennat, CEO of 48North. “Without question, outdoor cultivation has been a game changer for the industry in terms of cost and quality. Last year, the Company learned important operational lessons in our season that will inform our 2020 approach. Our early mover advantage positions us to thrive in this space, while continuing to drive down cultivation costs below last year’s benchmark of \$0.25 per gram.”

48North has taken the planting “off season” to focus on critical operational improvements at Good:Farm, including:

- Construction of a state-of-the-art drying facility on site, purpose built to be adapted for indoor cultivation in the winter (48North’s licence amendment application was submitted for the drying facility on May 8th and early conversations with Health Canada leave the Company confident in its ability to receive approval in time for harvest);
- Leveraging genetics that succeeded outdoors in the first season at Good:Farm, through an in-house genetic breeding program,
- Introducing clone and tissue culture cultivation to Good:Farm, in addition to the Company’s experience with seed stock;
- Expanding beyond Good:Farm’s organic farming processes, with a specific focus on regenerative practices to nurture more resilient soils for nutrient-rich crops, this includes the consideration of the longevity and fertility of our farm;
- Recruiting new management with local know how and successful outdoor cannabis cultivation experience; and
- Emphasizing the Company’s commitment to sustainability by eliminating single-use plastics in the production process.

Good:Farm's inaugural planting season demonstrated that high-quality, low cost cannabis for next generation cannabis products is best grown on a farm. Popular strains and products already on the market are the result of 48North's first harvest. The Company's added experience and operational upgrades will position it to build on this momentum and deliver on its initial vision of giving people the latitude to live well through high-quality cannabis products.

The Company will continue to provide updates on the cultivation process over the weeks and months ahead.

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, DeShen Therapeutics Corp. ("DeShen") 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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