



48North Receives License Amendment to Prepare for Successful Harvest Season

September 14, 2020 – Toronto, ON: 48North Cannabis Corp. (“48North” or the “Company”) (TSXV:NRTH) is pleased to announce that Health Canada has granted the Company the required license for its state-of-the-art drying facility at Good:Farm, providing the Company with the capability to dry the planted crop at Good:Farm.

Working towards its second annual harvest, this decision builds on a series of operational and licensing improvements that will help the Company commercialize the Good:Farm, one of Canada’s first and largest outdoor cannabis operations.

“Without question, 48North is a pioneer in the outdoor cultivation of cannabis in Canada. This first mover advantage positions the Company to build on lessons learned last year and make necessary corrections so that we can leverage Good:Farm as a source of low-cost, high-quality cannabis,” said Charles Vennat, CEO of 48North.

“Last year’s harvest demonstrated that 48North’s Good:Farm would be an effective source for next-generation cannabis products that are now on the market. However, inadequate drying space reduced the harvest volume we were able to bring to the market last year. Today’s announcement shows that we have corrected that problem and are better positioned to meet the high demand for our products.”

With the industry no longer facing an undersupply of cannabis, quality and cost are becoming critical differentiators for 48North, which expects to cultivate cannabis at a similar cost than last year’s benchmark of \$0.25/gram. In addition to 48North’s best-selling suite of cannabis products, this year’s crop will be leveraged to drive 48North’s cannabis contracting manufacturing business.

Leveraging the harvest from 2019, 48North continues to launch next-generation cannabis products utilizing distillate extracted from last year’s crop. For example, 48North’s best-selling Apothecanna and Trail Mix brands are powered by last year’s farm cannabis. In turn, this year the Company is prioritizing a process that the Company expects will result in full-spectrum oils, baggable flower, pre roll biomass and further distillate.

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, DeIShen Therapeutics Corp. (“DeIShen”) 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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