



48North Announces Strengthened Executive Team

March 1, 2020 – Toronto, ON: 48North Cannabis Corp. (“48North” or the “Company”) (TSXV:NRTH) is pleased to announce the appointment of Sean Byrne as Chief Financial Officer, effective immediately.

Sean brings to 48North significant experience from the Canadian cannabis industry and other consumer packaged goods industries. Sean’s experience includes executive positions with several US-multinational companies, including Thermo Fisher Scientific, RR Donnelley and ScottsMiracle Gro. More recently, Sean served as CFO at Waterloo Brewing from 2013-2018 and as CFO for Newstrike Brands from 2018 through to the sale of the company to Hexo Corp. (TSX: HEXO) in 2019.

“48North remains steadfast in its commitment to drive revenue for its products while significantly lowering fixed costs. 48North views increased revenues, improved margins, stronger cash flows, and a shorter cash conversion cycle as the key elements to near-term profitability. Sean will be responsible for driving this strategy across our Company. His deep and extensive experience in leading the financial operations of successful businesses will undoubtedly accelerate 48North’s pathway to profitability,” said Charles Vennat, CEO of 48North.

I also want to take the time to thank Donnacha Rahill for his committed service as interim-CFO, his exceptional contributions were notable. Donnacha will remain with the Company for a period of time to support Sean as he is brought up to speed,” continued Charles.

Sean noted, “I could not be more excited. The cannabis category is still in the early innings, and there is significant opportunity for those with the right approach. I have no doubt that 48North is well positioned to win in the marketplace. My experience in regulated industries – alcohol and cannabis – will help to ensure 48North continues on its aggressive plans for growth and profitability. Strong brands, disciplined and professional execution, with a passionate and committed team. Clearly a winning formula.”

About 48North

48North Cannabis Corp. is a brand-led vertically integrated Licensed Producer focused on manufacturing high-quality products, nurturing progressive and thought-provoking brands, and low-cost cultivation. 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, the Company 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:House”). 48North has an industry leading commercialization

process, turning raw biomass into high-quality finished product with distribution and market share across the country.

48North has a growing portfolio of brands that includes: 48North, an innovative and high-quality cannabis brand focused on sustainability; Latitude, a next-generation lifestyle cannabis platform focused on sexual wellness, beauty and beyond; Trail Mix, an accessibly priced recreational cannabis brand that leverages biomass from the Company's outdoor cannabis farm, and two-licensed U.S. brands Avitas and Apothecanna. In addition, 48North operates Good & Green Manufacturing Corp., a state-of-the-art cannabis processing, manufacturing, packaging, and distribution hub for the Canadian cannabis industry. In operation since 2017, Good & Green Manufacturing Corp. has successfully launched over 50 products – ranging from vapes, pre-rolls, hash, flower, solventless extracts – in the recreational marketplace.

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