

Atlas Blockchain Announces Conditional Approval of Transaction with Isracann Biosciences Inc.

VANCOUVER, BC, -- (GLOBE NEWSWIRE – September 25, 2019) -- Atlas Blockchain Group Inc. (CSE: AKE) (XFRA: A49) (OTCPINK: ATLEF) (the “**Company**” or “**Atlas**”) wishes to advise that further to its news release dated May 21, 2019, the Canadian Securities Exchange (the “CSE”) has conditionally accepted its proposed transaction (the “Transaction”) with Isracann Biosciences Inc. (“Isracann”), which is considered a fundamental change under the policies of the CSE. Upon successful completion of the Transaction, it is anticipated that the Company will retain its listing on the CSE and continue the business of Isracann.

Pursuant to the Transaction, the Company will be acquiring all outstanding securities from the shareholders of Isracann (the “Isracann Shareholders”). The Isracann Shareholders are expected to receive 47,180,000 common shares in the capital of the Company (the “Atlas Shares”) at a deemed price of \$0.50 per Atlas Share on a pro-rata basis. Subject to the fulfillment of the conditions precedent set out in the Securities Exchange Agreement dated March 12, 2019 among the Company, Isracann and the Isracann Shareholders, the Transaction is expected to close in October 2019. Upon completion of the Transaction, the Company intends to change its name to “Isracann Biosciences Inc.” and have its common shares trade under the new symbol “IPOT”. Isracann will change its name to “Isracann Holdings Ltd.” upon completion of the Transaction.

Darryl Jones, President of Isracann notes, “Today’s announcement is an important milestone that will accelerate activities as we move forward in the execution on our strategic plan. As announced in May, Atlas already closed its highly successful CAD\$10.1 million financing efforts which bolstered an already healthy cash position. Now that we have the conditional approval to conclude the Transaction and subsequent public listing, we are ready to commence Isracann’s proposed Phase I facility of 230,000 square feet of cultivation area and additional strategic goals. With Israel’s recently adopted export legislation we look forward to working towards a leading role in the development of both the domestic and underserved European consumer markets.”

About Isracann Biosciences Inc.

Isracann is an Israeli-based cannabis company focused on becoming a premier cannabis producer offering low-cost production targeting undersupplied, major European marketplaces. Based in Israel's agricultural sector, Isracann will leverage its development within the most experienced country in the world with respect to cannabis research. The Company has secured agreements within Israel for medicinal marijuana cultivation. For more information visit: www.isracann.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Charlie Kiser”

Charlie Kiser
Chief Executive Officer

The CSE does not accept responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such

statements. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission, and the Alberta Securities Commission.

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