

High Hampton Enters into Binding Letter of Intent to Acquire Licensed California Cannabis Manufacturing Company

Acquisition further establishes High Hampton's position as a vertical integrator of the California cannabis market, and will provide near-term revenue in adult use and medical extract markets

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CSE: HC

OTC: HHPHF

FSE: 0HCN

TORONTO, Oct. 23, 2018 /CNW/ - High Hampton Holdings Corp. (CSE: HC) (FSE: 0HCN) ("**High Hampton**" or the "**Company**") today announced that it has entered into a binding Letter of Intent (the "LOI") with Mojave Jane, LLC ("Mojave Jane") to acquire 100% of all of the issued and outstanding member interests of Mojave Jane (the "Acquisition").

Mojave Jane is a California licensed manufacturer of premium cannabis extracts and concentrates for the California markets. Based in Coachella, CA, and licensed for volatile and non-volatile manufacturing, Mojave Jane currently utilizes state of the art CO2 extraction technologies and proven distillation techniques to create products for both recreational and medical cannabis users. Mojave Jane's management team includes an accomplished group of business executives with experience in starting, growing, and selling companies, combined with hands-on commercial cannabis experience. Mojave Jane is a key part of the Coachella Valley's growing cannabis economy and supports distribution throughout California.

The Acquisition will provide High Hampton the following benefits:

- Provide the means to produce high value "white label" and branded extracts for distribution across the California markets;
- Produce near-term revenue that will fuel profitability and growth across the High Hampton portfolio;
- Bring experienced executive management and operators to the High Hampton team; and
- Establish a foundation for the full integration of High Hampton's portfolio companies and create the means to achieve substantial growth in the adult use market and the ability to develop cannabis-based medical/therapeutic solutions that make a difference in peoples' lives.

The LOI stipulates the exchange of 100% of Mojave Jane's issued and outstanding member interest for common shares of High Hampton (the "High Hampton Shares") for a total purchase price of approximately US\$3,500,000. The High Hampton Shares will be issued at a deemed price of \$0.51. Pursuant to the terms and conditions of the LOI, High Hampton will also commit up to US\$1,100,000 to Mojave Jane for expansion of its manufacturing capacity, marketing, sales and working capital.

High Hampton and Mojave Jane expect to enter into a definitive agreement on or before October 31, 2018 and the Acquisition is expected to close by November 16, 2018 subject to a number of customary closing conditions, including, but not limited to, the approval of the Canadian Securities Exchange (the "CSE"), approval of the Board of Directors of the Company, as well as, completion of due diligence investigations to the satisfaction of each party.

Christian Scovenna, interim CEO of High Hampton, commented:

"The acquisition of Mojave Jane represents a cornerstone of our consolidation strategy in California in that it adds a proven cannabis manufacturer to our growing portfolio. Even more important, this acquisition integrates perfectly with our other subsidiaries, and I expect pivotal synergies to develop such as supply chain agreements between Mojave Jane and CALIGOLD, as well as, access to an established distribution network through 8 Points Management. Mojave Jane has proven that they can produce high quality extracts that are valued in the market, and that they know how and when to scale their business to meet market demands. Mojave Jane also brings revenue to the table to continue to fuel our growth in California's rapidly expanding markets."

Gary Latham, a founding partner of Mojave Jane, added,

"This is really a case where a round peg meets a round hole. Mojave Jane has done a great job of establishing our business and navigating California's complex licensing environment. This acquisition provides Mojave Jane with the capital and reach to rapidly expand our capacity, product lines, outlets, and revenue, while filling a critical part of High Hampton's plans. Truly a win-win."

Tom Baird, a founding partner of Mojave Jane, added:

"From the beginning, we have understood that success in this business demands quality, focus, scale, and clear branding. This acquisition gives Mojave Jane the ability to leverage our early results to add to High Hampton's growing value and market presence. It also lets us truly set about the business of expanding to meet the demands of the market."

About High Hampton Holdings Corp.

High Hampton Holdings Corp. is a cannabis sector investment company focused on opportunities in California striving to become the largest consolidator in the medicinal cannabis sector. The Company has assembled a stellar team with cannabis, capital markets, compliance, political, licensing and brands & products supply chain experience and aggressively develops its wholly owned subsidiaries toward active operations:

CoachellaGro Corp., a California corporation focused on the development of a 254,000 sq ft. greenhouse facility situated in the cannabis industrial park located in Coachella, California with a valid conditional use permit (CUP) for the development of a full-service production facility in order to serve third party state licensed medicinal marijuana operators.

420 Realty, LLC has applied for multiple permits to vertically integrate in the City of Cudahy, CA (Greater Los Angeles Area), for a development agreement (DA) including cannabis cultivation, nursery, manufacturing, delivery, and distribution licenses on a single parcel location.

8 Points Management, LLC serves the cannabis industry with sales, marketing, transportation, and supply chain management services through its subsidiary Bravo Distro LLC. Bravo's customers include California storefront dispensaries, delivery services, and chain stores, as well as non-retail accounts of cannabis such as manufacturers, cultivators, and the emerging CBD medical market of clinics, universities, research, veterinary, and other sciences with an expanding customer base.

CALIGOLD is serving the edibles market by crafting America's finest quality "medicinal-grade" cannabis edible products combining art and science to deliver innovative creations and adhere to important industry standards in consistency, dosing accuracy, and compound formulation.

Social Media

Facebook: [facebook.com/highhampton](https://www.facebook.com/highhampton)

Twitter: twitter.com/highhamptonHC

LinkedIn: [linkedin.com/HighHampton](https://www.linkedin.com/HighHampton)

Stock Exchanges

High Hampton trades in Canada, ticker symbol HC on the CSE, and in Europe, ticker symbol OHCN on the FSE. Neither the CSE, nor the FSE has approved nor disapproved the contents of this press release. Neither the CSE, nor the FSE accepts responsibility for the adequacy or accuracy of this release.

Marijuana Industry Involvement

Canadian listings (CSE) will remain in good standing as long as they provide the disclosure that is rightly required by regulators and complying with applicable licensing requirements and the regulatory framework enacted by the applicable state in which they operate. Marijuana is legal in certain states however marijuana remains illegal under US federal law and the approach to enforcement of US federal law against marijuana is subject to change. Shareholders and investors need to be aware that adverse enforcement actions could affect their investments and that High Hampton's ability to access private and public capital could be affected and or could not be available to support continuing operations.

On behalf of the Board of Directors

High Hampton Holdings Corp.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the intention of the parties to complete the Acquisition and certain ancillary transactions contemplated thereby. These transactions are subject to a number of material risks, and there is no assurance that they will be completed on the terms or within the timeframes currently contemplated, or at all. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

All monetary references herein refer to Canadian dollars unless otherwise specified.

SOURCE High Hampton Holdings Corp.

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