



## **Liht Cannabis Corp. Files Counterclaim against Veritas Pharma Inc.**

**KELOWNA, BRITISH COLUMBIA** – May 7, 2019 – **Liht Cannabis Corp. (CSE: LIHT) (OTCQX: LIHTF)** ("**Liht**" or the "**Company**"), announces that it has filed a counterclaim in the British Columbia Supreme Court against Veritas Pharma Inc. ("**Veritas**") alleging, among other things, that the Company and Veritas entered into a loan agreement (the "**Agreement**") for repayment of the loan.

The Company will vigorously defend itself against the claim made by Veritas. As set out in the Response to Civil Claim, the Company believes the allegations are without merit and that the Agreement is in full force and effect. The Company is seeking an order for specific performance requiring Veritas to perform its obligations to the Agreement and otherwise abide by its terms, or alternatively, damages.

The Company alleges that the terms of the Agreement include, amongst others, a repayment of the \$1,000,000 loan by transferring \$100,000 to Veritas and by assigning its interest in the asset purchase agreement to acquire a marijuana production operation in Washington State.

### **ABOUT LIHT CANNABIS CORP.**

Liht Cannabis Corp. is a publicly traded company investing in the medical and recreational cannabis space since 2014. Liht has rapidly expanded to include cultivation, production and dispensary locations in the key North American states of Washington, Nevada, and California, and is seeking expansion opportunities worldwide.

[www.lihtcannabis.com](http://www.lihtcannabis.com)

### **FOR FURTHER INFORMATION:**

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### **SOCIAL MEDIA:**

[twitter.com](https://twitter.com)  
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## **STOCK EXCHANGES:**

Liht trades in Canada, ticker symbol LIHT on the CSE, and in the United States, ticker symbol LIHTF on the OTCQX. The Company also trades on other recognized platforms in Europe including Stuttgart, Tradegate, L & S, Quotnx, Dusseldorf, Munich, and Berlin.

Neither the CSE nor its Regulation Services Provider, nor the OTCQX® has approved nor disapproved the contents of this press release. Neither the CSE, nor the OTCQX® 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.

Liht owns marijuana licenses in California and Nevada. Marijuana is legal in each state, 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 Liht's ability to access private and public capital could be affected and or could not be available to support continuing operations.

Liht's business is conducted in a manner consistent with state law and is in compliance with licensing requirements. Copies of licenses are posted on Liht's website. Liht has internal compliance procedures in place and has compliance focused attorneys engaged in jurisdictions to monitor changes in laws for compliance with US federal and state law on an ongoing basis. These law firms inform any necessary changes to our policies and procedures for compliance in Canada and the US.

## **FORWARD – LOOKING STATEMENTS:**

Certain statements in this release are forward-looking statements, which includes, the expected outcomes of its business, the proceeding commenced against the Company, the counterclaim made by the Company, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. Forward-looking statement are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, present and future business strategies, the environment in which the Company will operate in the future, and other factors, many of which are beyond the control of the Company. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: that laws and regulations may become more onerous; the ability of the Company to obtain necessary financing; the economy generally; the future growth, results of operations, performance and business prospectus and opportunities; changes in and the effect of government policies; demand for products; competition; anticipated and unanticipated costs; reliance on management; claims and legal proceedings; conflicts of interest; and market price and volatility of the Common Shares. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, technology failures, failure to obtain a license from Health Canada or from other government agencies, failure to develop new and innovative products, failure of counterparties to perform their contractual obligations and fees charged by service providers. Important factors that could cause actual results to differ materially from the Company's expectations include, litigation, global economic climate, loss of key employees and consultants, additional funding requirements, changes in laws, competition, and failure of counterparties to perform their contractual obligations. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above. The Canadian Securities Exchange has not reviewed, nor approved the contents of this news release.