



WAYLAND

Wayland Seeks Creditor Protection to Pursue Restructuring Plan

TORONTO, Dec. 02, 2019 -- Wayland Group Corp. (CSE:WAYL) (“**Wayland**” or the “**Company**”) today announced that the Company, Maricann Inc. and NanoLeaf Technologies Inc. (collectively, the “**Wayland Group**”) have been granted an order (the “**Initial Order**”) from the Ontario Superior Court of Justice (Commercial List) under the *Companies’ Creditors Arrangement Act* (the “**CCAA**”).

The Initial Order provides for, among other things, a stay of proceedings in favour of the Wayland Group and certain of its affiliates, and the appointment of PricewaterhouseCoopers Inc. as monitor of the Wayland Group.

The Wayland Group sought creditor protection under the CCAA in order to receive a short term stay of proceedings that will provide additional time to consider potential financing arrangements and restructuring transactions. The Wayland Group is in advanced discussions regarding potential arrangements for debtor-in-possession financing and it intends to continue its work with the monitor and its advisors in connection with these potential arrangements and in connection with its consideration of potential restructuring transactions. Wayland anticipates providing a further update once additional details regarding the potential financing arrangements are available, though it can offer no assurance that any financing arrangements will be available on terms acceptable to the Wayland Group and the court, or at all.

Wayland also confirmed that it has been delayed in filing its interim financial statements for the quarter ended September 30, 2019, together with the related management’s discussion and analysis and the certificates of its CEO and CFO, with Canadian securities regulators. Wayland continues to be delayed in the filing of its 2018 audited annual financial statements together with the Company’s first and second quarter interim financial statements and all associated materials.

About Wayland Group Corp.

Wayland is a vertically integrated cultivator and processor of cannabis. Wayland was founded in 2013 and is based in Burlington, Ontario, Canada and Munich, Germany, with production facilities in Langton, Ontario where it operates a cannabis cultivation, extraction, formulation, and distribution business under federal licenses from the Government of Canada. Wayland also has production operations in Dresden, Saxony, Germany, Regensdorf, Switzerland, and Allesandria, Piedmont, Italy.

Forward Looking Information

This news release includes forward-looking information and statements, which may generally be identified by the use of the words “will”, “continues”, “anticipates” and “intends” and variations or similar expressions which include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs including, without limitation, the consideration and availability of debtor-in-possession or other financing arrangements; the date of any future court appearance or update; the Company’s ability to operate as a going concern while under CCAA protection; and the Company’s plans with respect to potential restructuring transactions.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of Wayland to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that debtor-in-possession or other financing arrangements will be available to Wayland on a timeline and terms acceptable to Wayland or at all, that the terms of any such financial arrangement will be approved by the court, that the stay will have the effect contemplated by Wayland in providing it with additional time to consider potential financing arrangements and restructuring transactions and that changes in the CCAA proceedings, the restructuring process and Wayland’s ability to meet its obligations proceed on the basis anticipated by Wayland or at all. Although Wayland believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. In particular, Wayland can offer no assurance that any financing will be made available to the Company on terms acceptable by the Company and by the court or at all. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, Wayland assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, changes in the CCAA proceedings or otherwise, except as required by applicable laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

For more information regarding the Company's CCAA Proceedings

A copy of the Initial Order and other information will be available on the Monitor's website at www.pwc.com/ca/wayland

Additional enquiries for the Monitor may be directed to:

PricewaterhouseCoopers Inc.

In its capacity as Court-appointed Monitor of Wayland Group Corp., Maricann Inc., and NanoLeaf Technologies Inc.

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