

Cannabis One Holdings Inc. Unveils Rebranding Concept for Award-Winning The Joint™ Dispensary Location

VANCOUVER, BRITISH COLUMBIA and DENVER, COLORADO – June 17, 2019 – **Cannabis One Holdings Inc. (CSE: CBIS)** ("**Cannabis One**", "**CBIS**", or the "**Company**"), an emerging, premier "House of Brands" in North America, is pleased to announce the opening and rebranding of the new state of the art flagship dispensary location in Denver, CO effective July 1, 2019. The Joint™ by Cannabis One is an award-winning cannabis dispensary located in the heart of Denver and has been ranked the #1 Colorado dispensary by Leafly for three (3) consecutive years from 2016 to 2018.

Jeffery Mascio, CEO of Cannabis One Holdings Inc. commented, "The introduction of our new retail concept location signals Cannabis One's tireless pursuit of excellence throughout all facets of operations by improving upon what was already an industry-leading concept. The Denver location provides a platform from which Cannabis One - through The Joint brand - can continue to execute on our plan to develop additional retail assets in other state-legal jurisdictions." Mr. Mascio furthered, "Witnessing this tangible result of our commitment to quality is an exciting visualization of what is to come as we continue our progressive state-by-state retail expansion strategy."

The Joint's rebranded location will feature an inviting mid-modern interior décor with an upscale vibe representing the blueprint for what can be expected from further Joint locations as Cannabis One executes on its expansion plans. It is management's express goal to expand The Joint retail footprint to 200 locations across all state-legal jurisdictions over the next three (3) years. Following the reopening of The Joint's premier location, the Company anticipates this location to reach several key milestones based on management projected estimates:

- Realize annual revenue of approximately **US\$8.5MM**, with gross margin of approximately 51% and EBITDA margin of approximately 35%, establishing the blueprint for the financial performance of future locations;
- Achieve an average "ticket" or spend per customer of **US\$70** as a result of our appeal to cannabis-curious consumers due to our welcoming nature and educational proposition; and
- Garner an industry leading **US\$7,083** per square foot, demonstrating the efficiency of The Joint™ concept.

As The Joint™ grows its retail footprint to 200 locations over the next twelve months, management of Cannabis One expects to increase store level economics of top line revenue in acquired locations by an estimated 25-30%, while maintaining industry standard G&A costs. Cannabis One expects The Joint™ to be firmly established in Colorado, California, Nevada, Washington and Oregon by the end of 2019.

For more information about the consumer-centric cannabis experience offered by Cannabis One's, please visit <https://thejoint.life>

About Cannabis One

IF WE BRAND IT, THEY WILL COME – Cannabis One Holdings Inc. (**CSE: CBIS**) is focused on aggregating and optimizing popular cannabis brands throughout North America. With its unique, franchise-ready retail brand, The Joint™, and through targeted acquisition and partnership opportunities, Cannabis One intends to become the premier, globally-recognized, "House of Brands", holding a client portfolio of award-winning products with an extensive market footprint. Through the Company's The Joint™ retail

concept, Cannabis One intends to leverage the consumer and brand data harvested from its retail locations to bring data-driven analytics to an emerging, branded industry. For consumers, Cannabis One desires to become the definitive source for unparalleled product selection and renowned service in an otherwise fragmented market.

Disclaimer and Forward-Looking Information

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 "anticipate", "could", "intend", "expect", "believe", "will", "projected", "potential", "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 parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. These statements are only predictions. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward looking statements include, but are not limited to: following The Joint's premier location being reopened, the Company's anticipated key milestones being reached at such reopened location; anticipated growth in productivity having been met; anticipated increase in store level economics of top line revenue in acquired locations by an estimated 25-30%, while maintaining industry standard G&A costs; CBIS achieving expansion of its The JointTM retail locations as stated in this press release; CBIS realizing its progressive state-by-state retail strategy; CBIS advancing partnerships within California and executing new strategic relationships, whether in cannabis retail, manufacturing, or distribution, or elsewhere; and the planned expansion of the Company's operations and product offerings, including, but not limited to, INDVR and Honu. The Company assumes no obligation to update forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The forward-looking information contained in this release is made as of the date hereof and the parties are 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.

Cannabis is legal in certain States in the United States ("U.S."), however cannabis remains illegal under U.S. federal laws. Cannabis One intends to conduct its U.S. cannabis operations in a manner consistent with the applicable State laws and in compliance with regulatory and licensing requirements applicable in the applicable State. Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Cannabis One, there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Cannabis One of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Cannabis One. Any such proceedings brought against Cannabis One may materially adversely affect its operations and financial performance in the U.S. market.

Non-GAAP Disclosure

"EBITDA margin" does not have any standardized meaning as prescribed by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, and, therefore, is considered a non-GAAP measure and may not be comparable to similar measures presented by other issuers. The Company believes the non-GAAP measures of "EBITDA margin", combined with IFRS measures, such as revenue, are useful measures to its shareholders as management relies on such measures to provide insight into future operations. Readers are cautioned, however, that "EBITDA margin" should not be construed as an alternative to financial measures determined in accordance with GAAP or IFRS as an indicator of the Company's financial performance.

Further Information: For investment inquiries, please contact Scott Koyich, Investor Relations at Scott@briscocapital.com or (403) 619-2200.

Related Links

www.cannabisone.life