

## **CB2 Insights Completes Purchase of Colorado-based Relaxed Clarity with Surpassed Initial Targets and Provides Additional Corporate Updates**

**TORONTO, ON** – April 20, 2020 – CB2 Insights (CSE:CBII; OTCQB: CBIIF) (“CB2” or the “Company”), has announced that it has completed the terms of the purchase agreement of Colorado-based Rae of Sunshine Health Services (“ROSH”; “Relaxed Clarity”). CB2 announced the purchase and took over operations for the multi-location clinic group in April 2019. As per the agreement with ROSH, the Company will issue 882,978 shares to complete the purchase; shares will be subject to a 4-month hold. Over 2019, Relaxed Clarity has contributed approximately CAD\$1.1mm in revenue and CAD\$200K in positive EBITDA to the Company. The Company, which already represents one of the largest networks of medical centres specializing in medical cannabis therapy in the United States, is only further strengthened by the addition of 11K patients throughout 2019 derived from Relaxed Clarity.

“Our clinic activity in Colorado, which includes both Relaxed Clarity and MedEval have added a significant amount of strength to our business over the past year, and have surpassed initial targets forecasted for the state with proven growth already within the first quarter of 2020,” said Prad Sekar, CEO, CB2 Insights. “In particular, Colorado illustrates a strong medical cannabis market in a state that has heavy recreational penetration, proving that in a well-evolved, adult-use market, patients still rely on comprehensive consultation and education services from speciality clinics.”

The Company also announced an interest payment to Merida Capital related to its outstanding debt note in a share-only payment of 1,213,443 shares.

The Company has also issued 1,393,777 shares as part of a non-executive Employee Stock Option Program (ESOP), which are vested over four (4) years as per the Company’s ESOP program.

Sekar continued, “I am constantly in awe our team’s dedication to go above and beyond as the business world has been dealt a significant amount of new pressure to navigate through this global pandemic. Our business remains strong and that is in direct reflection of our hard working teams. This new non-executive ESOP will help illustrate at least a portion of our gratitude for those efforts and aligns all internal stakeholders towards the long-term growth of the Company.”

Lastly, the Company will issue an additional 831,287 shares in lieu of certain accounts payable which will allow the Company to conserve its cash resources as it enters the second quarter. The Company remains committed to strengthening its cash position from revenue from operations with a goal of near-term profitability by Q2. As part of this share issuance, co-founders Prad Sekar (CEO) and Kash Qureshi (President & CTO) have agreed to take 30% of their compensation via shares in lieu of salaries in support of cash management and the long-term growth of the Company. Cash conservation for the Company is seen as critical during the COVID-19 pandemic and until such time as the Company will reach cash-flow positive territory. Prad Sekar and Kash Qureshi have not sold any shares of the Company to-date.

### **About CB2 Insights**

CB2 Insights (CSE:CBII) is a global leader in clinical operations, technology & analytics solutions and research and development services with a mission to mainstream medical cannabis into traditional healthcare. Providing immediate market access through its wholly-owned clinical network across 12 jurisdictions, proprietary data-driven technology solutions and comprehensive contract research services designed for those in both the medical cannabis and traditional life sciences industries, CB2 Insights is able to support its partners across the entire data and research spectrum.

CB2's Clinical Operations business unit leverages extensive experience to develop clinical models with standard operating procedures, advanced workflows, training and ongoing management support. CB2 also owns and operates its own specialty clinics including the brands Canna Care Docs and Relaxed Clarity which assess nearly 100,000 patients seeking medical cannabis treatment to provide immediate market access to US-based product manufacturers for clinical trial and research programs.

The Company has built both electronic data capture (EDC) and clinical data management software (CDMS) which work to support its partners of any size to execute their data and clinical strategies.

CB2 also offers comprehensive contract research organization (CRO) services including full scale clinical trial management, trial design, monitoring and other key research functions used by licensed producers, multi-state operators and traditional pharmaceutical companies entering the medical cannabis space.

For more information please visit [www.cb2insights.com](http://www.cb2insights.com).

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**Forward Looking Statements**

*Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in CB2's filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.*

*Forward-looking statements may include, without limitation, statements regarding the opportunity to provide services and software to the U.S. cannabis industry.*

*Although CB2 has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are subject to inconsistent legislation and regulation; change in laws; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and recreational-use marijuana industry and; regulatory or political change.*

*There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.*

*Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. CB2 disclaims any intention or obligation to update or revise such information, except as required by applicable law, and CB2 does not assume any liability for disclosure relating to any other company mentioned herein.*

**No securities regulator or exchange has reviewed, approved, disapproved, or accepts responsibility for the content of this news release.**