

CB2 Insights Announces Unaudited Profitability in April and Continued Execution of its Business Plan

TORONTO, ON – May 07, 2020 – CB2 Insights (CSE:CBII; OTCQB: CBIIF) (“CB2” or the “Company”), has announced that it has achieved its target of reaching profitability. On an unaudited basis, the Company has seen positive EBITDA for April 2020. Amidst the ever-evolving COVID-19 pandemic, the Company continues to work hard to prioritize achieving full profitability. This will allow the Company to strengthen its cash balance and remove all reliance on external capital for activities beyond strategic initiatives. The Company will use only cash derived from operations to support current and new projects.

Further, the Company has seen a growth of 25% in patient visits during the month of April compared to the same period in the prior year. Total patient visits in April 2020 were 6,756 for the month compared to 5,366 in April 2019. The Company continues to see accelerated growth in patient volume driven through national brand exposure (30+ corporate-owned clinic locations in 12 states across the US), competitive marketing and patient acquisition strategies as well as effective patient retention programs.

Additionally, the Company expects to see further growth as a result of recent laws in the US allowing for telemedicine to be utilized for medical cannabis certifications across all the states the Company operates in. This will provide the Company the ability to access remote parts of each state where services are either limited or unavailable to patients. With a team of over 70 healthcare providers, the Company has the scale and size to support patients across the state and is focusing on expanding its marketing efforts to support this expansion.

The Company also recently announced the launch of Skylight Health Group (“SHG”) as part of its clinical operations in the United States. SHG, which will provide a range of integrated health services such as primary medical care, consultative specialist care and alternative health, wellness & multi-disciplinary services will operate under an insurable integrated model in accordance with the rules, regulations and requirements by the Centers for Medicare and Medicaid Services (“CMS”). Provision of insurable services to patients at a limited or no cost will allow greater access for patients who are currently unable to afford such care as a result of growing unemployment rates due to the Covid-19 pandemic.

Both initiatives in addition to other projects the Company is currently working on will be funded solely through profits generated from operations.

“Achieving positive EBITDA by Q2 was a commitment made to our shareholders and other company stakeholders over the last 6 months. I am glad to announce that we continue to execute on our business plan, focused on what is relevant to our core, and ensuring successful execution by our entire team to reach this significant milestone,” said Prad Sekar, CEO, CB2 Insights. “Profitability at a time in today’s market where leveraging external capital is highly dilutive and expensive, allows us as a Company to focus on building on and not just holding our current position; and doing so in the best interest of our shareholders and commitment to the long-term value we intend to achieve. Furthermore, it allows us a business to invest capital in growth areas such as data analytics and research to additionally boost future revenue and margins as we continue to establish ourselves in the traditional Healthcare and Technology industries.”

The Company continues to see strong demand within the month of May and will provide further updates over the coming months. CB2 Insights continues to bolster its data insights business unit with two interactive dashboards available at www.cb2insights/insights. These dashboards are in real-time and give users immediate results. Visitors to the website can also request further, custom insights from the Company.

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. CB2 also owns and operates Skylight Health Group, an integrated health division providing patients access to primary care, family medicine, integrative and wellness services.

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.

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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.

Financial Measures

This news release makes references to certain non-IFRS measures, including certain industry metrics. These metrics and measures are not recognized measures under IFRS do not have meanings prescribed under IFRS and are as a result unlikely to be comparable to similar measures presented by other companies. These measures are provided as information complimentary to those IFRS measures by providing a further understanding of our operating results from the perspective of management. As such, these measures should not be considered in isolation or in lieu of review of our financial information reported under IFRS. This news release uses non-IFRS measures including "EBITDA. EBITDA are commonly used operating measures in the industry but may be calculated differently compared to other companies in the industry. These non-IFRS measures, including the industry measures, are used to provide investors with supplementary measures of our operating performance that may not otherwise be apparent when relying solely on IFRS metrics. These metrics are provided ahead of YE 2019 and Q1 2020 filings (expected to be filed in June 2020) and are provided for the purpose of a general corporate update at the time of this release.

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