



For Immediate Release

## **Weekend Unlimited Executes LOI to Acquire 100% of the Intellectual Property of Award-Winning Oklahoma Cannabis Brand Ruby Mae's**

**Vancouver, BC (June 24th, 2020) - Weekend Unlimited Industries Inc. ("Weekend" or the "Company") (CSE: POT - FSE: 0OS2 - OTCQB: WKULF)** is pleased to announce the execution of a non-binding Letter of Intent, dated June 21, 2020, to acquire 100% of Ruby Mae's, LLC ("Ruby Mae's) intellectual property, including trademarks, copyrights, trade secrets, inventions and know-how (the "Intellectual Property").

Weekend's brand alliance and licensing agreement with Ruby Mae's announced on September 17th, 2019, accelerated both the WKND! and Orchard Heights market entry and reach in Oklahoma. The proposed acquisition of the Ruby Mae's brand will further accelerate the Weekend's brand recognition within Oklahoma and substantially expand Weekend's lineup of brands, products, and sales.

"The proposed acquisition of the iconic Oklahoma-based brand is a significant milestone for the Company. With a presence in over 350 dispensaries, combining both Ruby Maes and Weekend Unlimited brands will add exceptional traction to our growth in the Oklahoma medical cannabis market," said Chris Backus, CEO of Weekend. "Together we intend to continue the expansion of new innovative products while simultaneously increasing the sales and exposure of our existing portfolio."

Pursuant to the terms of the LOI, the Weekend shall acquire the Intellectual Property in exchange for USD\$2,000,000, which shall consist of USD\$500,000 in cash and USD\$1,500,000 in shares of the Weekend. At closing, Ruby Mae's shall receive USD\$200,000 in cash and USD\$800,000 of shares with the remaining shares and cash being paid out over a period of 24 months from closing. In addition, the vendors shall be eligible for bonus shares of the Company vesting over a period of two years from closing and based on specific revenue targets being achieved and entry into additional U.S. states. At closing, the Weekend shall enter into a licensing agreement with the vendors for use of the Ruby Mae's brand in consideration for a licensing fee and the Ruby Mae's Co-founders will be granted 2 board seats of Weekend.

During the period from April 1, 2020, to June 18, 2020, Ruby Mae's branded products received purchase orders for in aggregate USD\$700,923, generating USD\$414,127 in revenue (the

difference of \$286,796 awaiting delivery) with a gross profit of 33%. Additionally, from April to May 2020, Ruby Mae's demonstrated revenue growth by 74% month-over-month, while increasing gross profit by 63%.

Travis Hunter, CEO, and Founder of Ruby Mae's added, "We believe that the Weekend is the right home for the Ruby Mae's brand at this point in time to go along with the WKND! and Orchard Heights brands. The Weekend will provide the Ruby Mae's brand with the resources and capabilities to rapidly grow the company and will permit the brand to continually and aggressively gain market share in the Oklahoma cannabis market."

The completion of the acquisition remains subject to completion of due diligence and execution of final binding definitive documentation, which is expected to be completed within 30 days of the date of the LOI. There can be no assurances that the completion of the acquisition will occur on the terms set forth above or at all. In accordance with Oklahoma regulations and legislation, neither the Company, nor its subsidiary, shall acquire any interest in regulated inventory or licenses related to the cultivation, manufacture, distribution, or sale of cannabis or cannabis-related products in connection with the transaction. The final terms and conditions of the transaction will be outlined at the execution of an asset purchase agreement and a licensing agreement.

### **About Ruby Maes**

Located in Bixby, Oklahoma, Ruby Mae's is one of Oklahoma's most recognizable cannabis brands. Ruby Mae's products currently include premium, award-winning medical cannabis edibles and pre-rolls. Learn more at <https://www.rubymaes.com/>

### **About Weekend Unlimited Industries Inc.**

Weekend Unlimited is a lifestyle-based cannabis and CBD wellness company. We are developing and launching premium cannabis and CBD brands to deliver life's highs – any- time, anywhere. Our CBD products are available online and at a retailer near you. Weekend Unlimited is well-positioned to launch and scale the brands that will define cannabis and CBD. Learn more at [www.weekendunlimited.com](http://www.weekendunlimited.com)

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### **Forward Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. 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. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.