

## **CB2 Insights Announces Closing of Upsized and Oversubscribed Private Placement**

**September 25, 2020, Toronto, ON, Canada – CB2 Insights Inc. (“CB2” or the “Company”)** (CSE: CBII; OTCQB: CBIIF), one of the largest integrative healthcare systems in the United States, is pleased to announce that it has upsized and closed its previously announced non-brokered private placement financing (the "Placement") of units of the Company (the "Units") led by Merida Capital Partners. The Company issued 34,253,641 Units at an issue price of C\$0.15 per Unit (the "Issue Price") for gross proceeds to the Company of C\$5,138,046.15. Each Unit is comprised of one common share of CB2 (a "Share") and one half of one common share purchase warrant (each whole warrant a "Warrant"). Each Warrant is exercisable to acquire one additional Common Share at an exercise price of \$0.20 for a period of twenty-four (24) months following the closing date of the Offering. The Company paid finder's fees in the aggregate amount of \$155,065.99 and issued an aggregate of 1,333,778 warrants (the "Finder Warrants") to certain parties in connection with the Offering. Each Finder Warrant entitles the holder to purchase one Share at an exercise price of \$0.20 for a period of twenty-four (24) months following the closing date of the Offering.

The Company plans to use the net proceeds from the Placement for working capital purposes and strategic M&A activities.

Prad Sekar, Chief Executive Officer of CB2 stated "The significant upsizing of this placement from the original \$3 million announced on September 3, 2020, is a tremendous vote of confidence in the company and our strategy. While organic growth remains one of the key legs in our three-pronged growth strategy, our existing infrastructure, management expertise and unique business model of technology overlay on traditional primary care services in the United States offers excellent potential for highly accretive acquisitions. We are confident that the proceeds of this placement will further accelerate our growth going forward."

The Offering is considered a related party transaction within the meaning of Multilateral Instrument 61-101 ("MI 61-101") as Peter Cummins, a director of the Company, subscribed for 250,000 Units pursuant to the Offering. Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related party nor the consideration being paid by the related party exceeded 25% of the Company's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering pursuant to a material change report filed at least 21 days prior to the completion of the Offering.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities laws.

The Company is issuing 102,877 shares to certain consultants and also announces that 2,485,134 previously issued stock options have been surrendered to the Company and cancelled.

### **About CB2 Insights**

CB2 Insights (CSE:CBII) CB2 Insights is a healthcare services and technology company, working to positively impact patient health outcomes. Our mission to mainstream alternative health treatments into traditional healthcare by recognizing the need for patient treatment



diversity, and the impacts of integrating alternative and conventional medicine. The Company works primarily to roster and treat patients who are seeking alternative treatments due to the ineffectiveness of conventional medicine, and the inability to find support through their existing care network, or in some cases, inability to access a primary care network. Medical services offered by the Company are defined as Integrative medicine, where we work to understand the real world evidence for the safety, impact and effectiveness of medical treatments including plant based medicines that often lack sufficient research and therefore adoption by conventional healthcare providers.

To support patient care and positive health outcomes, the Company is also focused on advancing safety and efficacy research surrounding alternative health treatments by monitoring and assessing Real-World Data (RWD) and providing Real-World Evidence (RWE) through our proprietary technology, data analytics, and a full service contract research organization. .

The Company's primary operations are in the United States, with application to its insights, technology and research services deployed in other International markets including Canada, United Kingdom and Colombia.

The Company's disciplined operating model allows patients to receive access to care in a time efficient and cost-effective manner. Utilizing virtual telehealth and over 31 physical brick and mortar clinics, the Company currently treats over 100,000 patients across 12 States. Utilizing proprietary technology and data analytic platforms, the Company is able to monitor, study and assess a variety of healthcare treatments and products for the safety, efficacy, and effectiveness. The Company believes it is well positioned to be the research and technology partner of choice for multiple stakeholders including Big Pharma, Life Sciences, Regulatory Bodies and Payors within the traditional and integrative medical industry.

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

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*The securities to be issued pursuant to the Offerings have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.*

*The Canadian Securities Exchange ("CSE") has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

#### **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 Company's unaudited financial results and projected growth.*



*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.*