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CB2 INSIGHTS ANNOUNCES UPSIZE TO BOUGHT DEAL PUBLIC OFFERING TO C\$5M

TORONTO, October 29, 2020 – CB2 Insights (CSE:CBII; OTCQB: CBIIF) (“**CB2**” or the “**Company**”) is pleased to announce that it has amended the terms of its previously announced offering of Common Shares (as defined below). Under the amended terms of the Offering (as defined below) a syndicate of underwriters (the “**Underwriters**”) co-led by Echelon Capital Markets (“**Echelon**”) and Beacon Securities Limited, and including Canaccord Genuity Corp., Mackie Research Capital Corp., Leede Jones Gable Inc. and PI Financial Corp., and pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 10,640,000 common shares (the “**Common Shares**”, each a “**Common Share**”) in the capital of the Company at a price of C\$0.47 per Common Share (the “**Offering Price**”) for aggregate gross proceeds to the Company of C\$5,000,800 (the “**Offering**”).

The Company has granted the Underwriters an option to purchase up to an additional 15% of the Common Shares sold under the Offering, at the Issue Price. The Over-Allotment Option may be exercised in whole or in part to purchase Common Shares as determined by the Underwriters upon written notice to the Company at any time up to 30 days following the closing date of the Offering (the “**Over-Allotment Option**”).

CB2 Insights intends to use the proceeds of the Offering for strategic M&A activities and general corporate purposes.

The Offering will be completed (i) by way of a short form prospectus to be filed in Alberta, British Columbia, Manitoba and Ontario, (ii) on a private placement basis in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Company’s securities under domestic or foreign securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Offering is expected to close on or about November 19, 2020, or such other date as the Company and Echelon may agree, and is subject to customary closing conditions, including the approval of the securities regulatory authorities and the Canadian Securities Exchange

About CB2 Insights

CB2 Insights (CSE:CBII OTCQB:CBIIF) is a healthcare services and technology company, working to positively impact patient health outcomes. The Companies mission to improve the lives of patients through the prevention and treatment of health conditions and using proprietary technology to monitor, assess, and generate insights to help improve patient outcomes. The Company owns and operates a proprietary virtual telehealth platform, and a network of over 30 medical clinics across 14 states in the US, providing multi-disciplinary, primary and urgent care services to over 120,000 patients annually.

The Company has created works primarily to roster and treat patients seeking traditional and alternative treatments due to the ineffectiveness of conventional medicine, inability to find support through their existing care network, or in some cases, inability to access a primary care network. The Company offers both primary care via a traditional

insurable services model and a disruptive low-cost subscription based urgent care offering for patients seeking immediate need to a healthcare provider via telehealth.

The Company differentiates itself by being one of the largest integrative medical practices in the US that owns its own proprietary technology, data analytical assets, and clinical research expertise to support new market expansion, market access, data collection and analysis and drug discovery.

The Company operates a proprietary electronic health record platform Sail ("Sail") to document, treat, monitor and report on patient health outcomes. Developed in 2015, Sail is used internally across all of the Company's clinical operations. Sail features a robust telemedicine platform that the Company uses to provide care to its National patient base. 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.

For more information please visit www.cb2insights.com or contact:

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Cautionary and 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.

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