



For Immediate Release

Weekend Unlimited Announces Closing of Financing

Vancouver, BC (August 4, 2020) - Weekend Unlimited Industries Inc. ("WKND!" or the "Company") (CSE: POT - FSE: 00S2 - OTCQB: WKULF) is pleased to announce the closing of a non brokered private placement of 6,467,500 subscription receipts (the "**Subscription Receipts**") at a price of C\$0.08 per Subscription Receipt (the "**Issue Price**") for aggregate gross proceeds of C\$517,400 (the "**Offering**").

The Offering was carried out in order to provide the Company with funding to complete its acquisition of 100% of the intellectual property assets of Ruby Mae's, LLC (the "**Transaction**"), as described in detail in the Company's news release dated June 24, 2020, a copy of which is available under the Company's SEDAR profile at www.sedar.com (the "**Transaction**").

The Subscription Receipts will automatically convert into units ("**Units**") of the Company upon completion of the Transaction and the satisfaction of certain related conditions (the "**Escrow Release Conditions**"), provided the Transaction is completed on or before September 30, 2020 (the "**Completion Deadline**"). If the Transaction is not completed by the Completion Deadline, the Company will return the Offering proceeds to the subscribers. Each Unit will be comprised of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share (a "**Warrant Share**" and collectively, the "**Warrant Shares**") at a price of \$0.11 per Warrant Share (subject to adjustment in accordance with the terms and conditions of the certificate evidencing such Warrants) (the "**Exercise Price**") for a period of 24 months following the date of issuance thereof, subject to acceleration if the ten day volume weighted average price of the Common Shares on the Canadian Securities Exchange is equal to or exceeds \$0.35.

In connection with the Offering, the Company will pay a cash fee of \$16,480 to finders and issue an aggregate of 206,000 finder warrants upon satisfaction of the Escrow Release Conditions. Each finder warrant will have the same terms as the Warrants.

The Company further announces that it will issue 600,000 Common Shares pursuant to an existing contract with a Director and an additional 625,500 Common Shares to settle an existing debt with a former Director. The Common Shares are being issued at a deemed value \$0.08 per Common Share.

About Weekend Unlimited Industries Inc.

Weekend Unlimited is a lifestyle-based recreational and medicinal 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

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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.