GCAC Announces Second and Final Tranche Close of Private Placement

Vancouver, British Columbia, Canada, February 22, 2021 – **Global Cannabis Applications Corp.** ("**GCAC"** or the "**Company"**) (**CSE: APP, FSE: 2FA, OTCQB: FUAPF**), ("GCAC" or the "Company") (CSE: APP, FSE: 2FA), a leading developer of innovative data technologies for the medical cannabis industry, announces it has closed its last and final tranche of a non-brokered private placement (the "Private Placement").

Pursuant to the Private Placement, the Company has issued 6,184,490 units at a price of $0.105 per unit (the "Financing Units") for gross proceeds of $649,371.46 and 1,087,618 units at a deemed price of $0.105 per unit (the "Settlement Units") to settle an aggregate of $114,199.89 in debt to various creditors of the Company. Each Financing Unit and Settlement Unit consists of one common share and one common share purchase warrant (the "Warrants" and each a "Warrant"), whereby each Warrant entitles the holder to purchase one additional common share of the Company for a period of three years from closing at an exercise price of $0.17 per common share.

In connection with the Private Placement, the Company paid finder's fees in the amount of $23,885.16, issued 44,755 finders' units, and 227,192 finder's warrants with each finders' unit having the same terms as the Financing Units and each finder's warrant having the same terms as the Warrants. Net proceeds from the Private Placement will be used for working capital and general corporate purposes. All securities issued in connection with the Private Placement are subject to a statutory hold period of four months from the date of issuance.

GCAC

About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, SaaS licensing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green and Efixii platforms are the world's first end-to-end - from patient to regulator - medical cannabis data solutions. They use six core technologies: mobile applications, artificial intelligence, RegTech, smart databases, Ethereum blockchain and GCAC smart rewards. These technologies transparently disclose cannabis chain-of-custody events, thereby enabling patients to provide crowd-sourced medical cannabis efficacy data. Driven by digital and cannabis industry experts, GCAC is focused on generating revenue from SaaS licensing its technology and acquiring high quality cannabis datasets that improve patient outcomes and to become the world's largest cannabis efficacy data provider.

For more Company information, please visit www.cannappscorp.com, or review its profiles on www.sedar.com and on the Canadian Securities Exchange's website www.thecse.com.

Press Contact
Phone: +1 (800) 409-5679
Email: info@cannappscorp.com

Forward-Looking Information
This news release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.