



Hollister Biosciences Inc. CEO Provides Corporate Update

Vancouver, BC, May 13, 2020 – Hollister Biosciences Inc. (CSE: **HOLL**, OTC: **HSTRF**, FRANKFURT: **HOB**) (the “**Company**”, “**Hollister Cannabis Co.**” or “**Hollister**”) a diversified cannabis branding company with products in over 220 dispensaries throughout California, is pleased to provide a Corporate Update from CEO, Carl Saling.

“As the country begins to emerge from stay at home orders, we thought it would be prudent to provide our shareholders with an update on our operations and some additional details on our recently announced acquisitions, Alphamind and Venom Extracts.” Said Carl Saling, CEO Hollister. “Integration of the new companies is well underway and continues to run smoothly”

COVID-19 (the “Pandemic”) Update

In many states across the country cannabis was deemed an essential business and Hollister has been able to stay operational in all the states in which it operates.

It has been a challenging environment; however, we have navigated the new environment effectively. Some cities and counties only allowed curbside pick-up and or delivery of cannabis, while others have closed but others stayed completely open for business using and implementing safety precautions.

Hollister took action to help the communities in which they operate by manufacturing hand sanitizer and donated it to offices and front-line workers. As recognition for our efforts, the county of Hollister, California awarded Hollister Cannabis Co. a Certificate of Appreciation for our support.

Today, Hollister’s facilities are operating under social distancing guidelines to ensure the Company’s employees are safe. The Company has also provided employees with gloves, masks and hand sanitizer to take home. It is the Company’s first order concern during the pandemic to ensure that employees are operating in a safe and healthy environment and provide them with the tools they need to keep themselves and their families safe.

Hollister Cannabis Co.

Hashbone, the Company’s bubble hash infused pre roll brand, continues to grow and gain new fans daily. The Company introduced HashBone “Minis” which are 0.5 gram bubble hash infused pre-rolls packaged in a 5 pack. The Company has rolled out Hybrid and Sativa SKU’s now available in select California dispensaries.

The Company also plans to introduce the HashBone “Wolfie”, which answers the call of the true connoisseur. The HashBone Wolfie is a traditional HashBone coated with full spectrum cannabis oil and rolled in bubble hash. There is hash on the inside and hash on the outside with full spectrum oil holding them together. The HashBone Wolfie is currently in the testing phase and estimated to be in the market before the end of May 2020.

Strategic Alliances with Tommy Chong

Further to the news release dated February 7, 2020, the Company is pleased to disclose the strategic relationship with Tommy Chong is progressing well. Hollister is very close to launching its 1st SKU with Tommy Chong called Tommy Chong's Cannabis Full Spectrum Elixir comprising a 1:1 ratio - 500mg CBD: 500mg THC. The product has completed testing, labels are being generated, and the Company expects product launch before the end of May 2020.

Venom Extracts

Venom Extracts ("**Venom**") continues to be integrated within Hollister Biosciences operations and the synergies are evident. Plans are underway for expansion of Venom into Hollister's manufacturing facility in California with engineering and permitting processes underway. The Company anticipates Venom will be producing in California in Q4 2020.

Throughout the pandemic, Venom products continued to see significant growth in demand which resulted in record revenue for Q1, 2020. Although these numbers will be disclosed in Hollister's Q1 report, only a small portion will be included in Hollister's audited financial statements, as the acquisition closed on March 24, 2020

AlphaMind

The integration process is underway pursuant to the Company's recently announced acquisition of AlphaMind (see News release dated April 30, 2020). The Company believes AlphaMind's medicinal mushroom based product SKU's will be complementary to Hollister's existing product line. AlphaMind has an agreement in place with an established US based manufacturing partner. It is the Company's intention to build out an e-commerce platform to market and distribute AlphaMind's product line. AlphaMind is a new entrant in the burgeoning medicinal mushroom sector and is also in the process of developing IP surrounding psilocybin based pharmaceutical treatments.

Future Objectives

The Company believes the pandemic has changed consumer behaviour, possibly in a permanent fashion.

Hollister believes it can capitalize on this in several ways:

- The company is looking to accelerate its direct to consumer platform for both the hemp and the cannabis markets.
- Hollister Biosciences will look to build a centralized ecommerce management system that will streamline the sales and marketing of all Hollister Biosciences non cannabis brands like Rebel Hemp Company & AlphaMind.
- The Company will continue to evaluate the changing cannabis regulatory landscape to expand operations into new states.
- The Company will also evaluate new technologies which may be utilized in the Company's Facilities in the future.
- Hollister Cannabis Co. is currently in the design phase of expanding its facility to accommodate the Venom brand.

About Hollister Biosciences Inc.

Hollister Biosciences Inc. is a multi-state cannabis company with a vision to be the sought-after premium brand portfolio of innovative, high-quality cannabis & hemp products. Hollister uses a high margin model, controlling the whole process from manufacture to sales to distribution or seed to shelf. Products from Hollister Biosciences Inc. include HashBone, the brand's premier artisanal hash-infused pre-roll, along with concentrates (shatter, budder, crumble), distillates, solvent-free bubble hash, pre-packaged flower, pre-rolls, tinctures, vape products, and full-spectrum high CBD pet tinctures. Hollister Cannabis Co. additionally offers white-labeling manufacturing of cannabis products. Our wholly-owned California subsidiary Hollister Cannabis Co is the 1st state and locally licensed cannabis company in the city of Hollister, CA birthplace of the "American Biker".

Website: www.hollistercannabisco.com

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