

Isracann Biosciences Files Preliminary Short Form Base Shelf Prospectus

VANCOUVER, BC, -- (March 17, 2020) – Isracann Biosciences Inc. (CSE: IPOT) (XFRA: A2PT0E) (OTC: ISCNF) (the “**Company**”) announced today that it has filed a preliminary short form base shelf prospectus (the “**Shelf Prospectus**”) with the securities regulators in the Provinces of British Columbia, Alberta and Ontario.

The Shelf Prospectus, when made final, will allow the Company to make offerings of common shares, debt securities, subscription receipts, warrants or any combination thereof of up to \$10 million during the 25-month period that the Shelf Prospectus is effective. If any securities are offered under the Shelf Prospectus, when made final, the terms of any such securities and the intended use of the net proceeds resulting from such offering would be established at the time of any offering and would be described in a prospectus supplement filed with the applicable Canadian securities regulators at the time of such an offering. The purpose of the Shelf Prospectus is to shorten the timeline to raise funds for growth opportunities and working capital.

The Company is also pleased to announce that it also entered into a letter of intent pursuant to which the Company intends to sell all of its shares in its inactive wholly-owned subsidiary, Atlas Cloud (2013) Enterprises Inc. Terms of the transaction will be released upon a definitive agreement being reached.

The Company also announces it is extending its engagements, previously announced on October 16, 2019, for marketing, communication, shareholder engagement and social media communications with Mountain Capital, CFN Media and Promethean Marketing.

About Isracann Biosciences Inc.

Isracann is an Israeli-based cannabis company focused on becoming a premier cannabis producer offering low-cost production targeting undersupplied, major European marketplaces. Based in Israel's agricultural sector, Isracann will leverage its development within the most experienced country in the world with respect to cannabis research. The Company has secured agreements within Israel for medicinal marijuana cultivation. For more information visit: www.isracann.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“Darryl Jones”

Darryl Jones
Chief Executive Officer and President

The CSE does not accept responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be

accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ, materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission, and the Alberta Securities Commission.

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