



ALLIANCE GROWERS CORP.

NEWS RELEASE

ALLIANCE GROWERS AUDIT UPDATE, PLANS AND OPPORTUNITES

September 4, 2020 – Vancouver, BC – Alliance Growers Corp. (CSE: ACG; FWB:1LA; OTCPK: ALGWF) (“Alliance Growers” or “the Company”) reports that the Company has entered into a Letter of Intent (“LOI”) to acquire all the issued and outstanding shares of a private company, Tabu Canada Corp. (“Tabu”), on a one for one share exchange by way of issuance of up to 32 million Units, at a value of \$0.035 per Unit. Each Unit consists of one common share and one-half share purchase warrant exercisable at \$0.10 per whole warrant for a period of two years subject to an acceleration clause. The LOI calls for the completion of a Definitive agreement following a due diligence process, with closing anticipated contemporaneously with the return to trade following all filings being current and the cease trade lifted.

The business plan calls for offering accessible CBD products, creating an interactive online environment, and providing leadership in cannabis hospitality. Tabu, operating as a wholly owned subsidiary of Alliance Growers, will integrate our brands and products into the everyday lives of consumers. Tabu will join the health industry, pet industry, beauty industry, eCommerce industry, hospitality industry, and more. Their varied approach will enable us to capitalize wherever cannabis trends steer the industry, permitting the initiation and maintenance of multiple revenue-generating campaigns simultaneously. Their product lines include innovative premium infused cannabis products and related product dispensing. Through an ambitious strategic plan, the Company would position itself to become an industry leader with premium cannabis products, infused with CBD and THC. This acquisition boasts significant wide-reaching distribution in the United States.

Commenting on the potential for securing these opportunities, Dennis Petke, President and CEO of Alliance Growers stated, “We are continuously reviewing opportunities that fit with our Four Pillars corporate strategy designed to focus on projects that have realistic potential for success in the medical cannabis and other plant-based medicine markets. We are concurrently in discussions with investors from the USA, Canada and the UK who are interested in funding our revenue generating opportunities, ranging from construction of the Cannabis Biotech Complex by 2021, to the Agro-pharma projects in Sierra Leone to product manufacturing and distribution opportunities such as Tabu in Canada, the USA and Europe. Securing opportunities that have concurrent financing will make it possible to complete partnerships and acquisitions to benefit all stakeholders.”

The Company continues to work with its auditors to complete the 2019 annual Financial Statements, 1Q 2Q and 3Q Financial Statements and necessary related filings as soon as possible. Currently most people are working from home which has added to further delays in moving the process forward. Nevertheless, the Company expects completion of this activity during September, as it will facilitate completion of the Tabu transaction and financing once the Company is reinstated for trading. We thank all stakeholders for their patience and understanding during this difficult unusual time.”

Echoing Dennis Petke commentaries, Darren Hamans, President and CEO of Tabu Canada Corp. stated, “We are excited in the joint opportunity with Alliance Growers. The business partnership will strengthen both companies positions in raising capital and generating revenue, which will bring value to our shareholders.”

About Alliance Growers Corp.

Alliance Growers is a Diversified Global Medical Cannabis Company driven by the Company's 'Four Pillars' Organization Plan – Cannabis Biotech Complex (products and services to cultivators), Strategic Investments in Cannabis Cultivators, CBD Oil Supply and Distribution, and Research and Technology.

Alliance Growers is working with Pharmagreen Biotech Inc. to jointly develop and operate a 63,000-square foot Cannabis Biotech Complex, to be the first of its kind in Western Canada to house a DNA Botany lab, CBD extraction facility and Tissue Culture Plantlet Production facility to service the Cannabis market and agriculture market in general.

About Tabu Canada Corp.

Tabu is focused on developing a strong North American cannabis brand, led by a collection of hemp-derived CBD health and wellness products. Original products will be innovative and at the forefront of industry buying trends. Fast-follower assets will be acquired through mergers, acquisitions and strategic partnerships.

Tabu is focused on being first in CBD, and a major player in legal THC markets within the US. Tabu will also capitalize on international opportunities, with a focus on high-revenue dispensaries.

For further information, please visit the Company's website at www.alliancegrowers.com or the Company's profile at www.sedar.com.

If you would like to be added to Alliance Growers' news distribution list, please send your email address to newsletter@alliancegrowers.com.

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FORWARD LOOKING INFORMATION

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, the news release contains forward-looking statements and information relating to Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to carry out its business plan. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include,

but are not limited to, the Company's ability to identify and complete additional suitable acquisitions to further the Company's growth as well as risks associated with the medical marijuana industry in general, such as operational risks in development and production delays or changes in plans with respect to development projects or capital expenditures; the uncertainty of the capital markets; the uncertainty of receiving the required licenses, production, costs and expenses; health, safety and environmental risks; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of the potential market; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and regulated regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.