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NEWS RELEASE

Vancouver, B.C.

August 28, 2017

ALQ Gold Corp. (CSE: ALQ) (“ALQ” or the “Company”)

Change of Business

The Company announces its intention to change its business focus from being a mineral resource exploration company to an “investment company”. As an investment company, ALQ will be seeking investment opportunities in the cannabis sector, primarily in the United States. It is not the Company’s intention to be directly involved in the growing or distribution of cannabis related products, but rather to make strategic investments in several companies that would be actively engaged in such businesses.

Becoming an “investment company” will result in a “change of business” under CSE policies. This will require ALQ to:

- (i) obtain shareholders’ approval. The Company anticipates obtaining such approval by way of consent resolution of existing shareholders holding at least 51% of the Company’s currently outstanding common shares;
- (ii) prepare and file a new Listing Statement with respect to its new proposed business;
- (iii) meet the criteria for a new listing as an investment company on the CSE, and make a complete initial application to qualify for listing by filing all necessary documents; and
- (iii) obtain the consent of the CSE to the Company’s proposed change of business and listing as an investment company.

The Company’s shares will be halted from trading on the CSE until the Company has made adequate filings with the CSE in regards to its change of business.

Initial Investment

The Company is also pleased to announce that it has entered into its first agreement for investment in the US cannabis industry. The Company has executed a binding agreement with Tahoe Hydroponics Company, LLC of Carson City, Nevada (“Tahoe”) whereby:

- (i) the Company will initially loan an aggregate of US\$3,000,000 to Tahoe prior to October 15, 2017;
- (ii) the Company will have the option to convert that loan to equity in Tahoe, representing 30% of the outstanding shares of Tahoe; and
- (iii) the Company will then have the further option to acquire the remaining 70% of the shares of Tahoe on a share exchange basis, based on the fair market value of ALQ’s shares and Tahoe (based on a five times multiple of its 12 month trailing revenues), provided that in any event the former Tahoe shareholders will hold 65% of the outstanding shares of ALQ on closing.

There are a number of conditions precedent to be satisfied prior to closing of a transaction involving Tahoe, including due diligence, completing the above mentioned private placement, negotiating and entering into a definitive agreement, and all necessary regulatory approvals. While ALQ is confident it will be able to meet all those conditions, there is no guarantee it will be successful in that regard.

Tahoe Hydroponics Company LLC is a private Nevada based company involved in the cultivation and packaging of cannabis products. It is currently completing the last phase of a three-phase build out of a 25,000 square-foot recreationally licensed cultivation, pre-roll, production and packaging facility located in Carson City, Nevada. The full build out is planned for completion prior to the end of October 2017.

Tahoe is finalizing plans on the retrofitting and build out of its 75,000 square-foot indoor cultivation, production and dispensary facility in Sparks, Nevada. It is planned that construction upgrades will begin in September 2017 and be completed in three phases with a full build out estimated to conclude in the third quarter of 2018. This facility is still subject to obtaining licensing and completing necessary inspection.

Tahoe has recently received a provisionally approved distribution license for the state of Nevada. Completing final licensing criteria will make Tahoe one of the only non-liquor distributors for the distribution of recreational cannabis in the state of Nevada.

The Company's CEO Mr. Morgan Good commented, *"We are extremely excited to be partnering with Tahoe and their team from Nevada. There has never been a more interesting time than right now for the cannabis industry, namely for those businesses operating in the state of Nevada. As of July 1, 2017, the state officially legalized recreational use of cannabis. Not only that, but the investment community in both Canada and the United States is robust for opportunities such as these which will bode very well for ALQ's current and future shareholders."*

Mr. Ray Schiavone, Tahoe Co-Founder and CEO stated, *"Our team is incredibly excited about working with ALQ to further our expansion in the nation's hottest adult use market. We recently finished our 25th harvest which completes an entire year of cultivating."*

Private Placement

To meet the CSE requirements as an Investment Company, ALQ will be undertaking a non-brokered private placement to raise up to \$4,000,000 through the distribution of its shares at \$0.35 per share (on a post-consolidated basis). The funds will be used to complete ALQ's investment in Tahoe, to initiate other investment opportunities, and for general working capital purposes. For purposes of complying with applicable securities legislation, ALQ confirms that there are no material changes or material facts concerning ALQ which have not been generally disclosed.

General Matters

ALQ is in the process of establishing a subsidiary company in Nevada to facilitate its investments in that State.

There will be no change of management, and no shares will be subject to any escrow restrictions as a result of the change of business or the initial investment in Tahoe.

The Company will seek to change its name to more accurately reflect its new investment company business, but no new name has been selected at this time.

ON BEHALF OF THE BOARD

“Morgan Good”

Chief Executive Officer

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

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed transaction; the terms and conditions of the proposed private placement; use of funds; and the business and operations of the Company after the proposed change of business. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the uncertainties surrounding the cannabis industry in North America. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. ALQ disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.