



Global Cannabis Applications Corporation

PO Box 43, Suite 830, 1100 Melville Street
Vancouver, BC Canada V6E 4A6

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Global Cannabis Closes Private Placement

Vancouver, British Columbia, Canada, September 28, 2020 – Global Cannabis Applications Corp. (“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 non-brokered private placement (the “Private Placement”).

Pursuant to the Private Placement, the Company has issued 772,727 units at a price of \$0.022 per unit (the “**Financing Units**”) for gross proceeds of \$17,000 and 39,281,068 units at a deemed price of \$0.022 per unit (the “**Settlement Units**”) to settle an aggregate of \$864,184 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, 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 \$0.05 per common share.

Net proceeds from the Private Placement will be used for working capital and general corporate purposes. No finders’ fees were paid in connection with the private placement.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months from the date of issuance.

Directors and officers of the Company participated in the Private Placement by subscribing for 12,500,000 units. Accordingly, the Private Placement constituted to that extent a related party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities nor the fair market value of the consideration for the transaction, insofar as it involves a related party, is more than 25% of the Company's market capitalization. Further, neither the Company nor the related party has knowledge of any material information concerning the Company or its securities that has not been generally disclosed. The material change report in connection with the Private Placement was not filed 21 days in advance of the closing of the Private Placement for the purposes of Section 5.2(2) of MI 61-101 on the basis that the subscription agreement under the Private Placement was not available to the Company until shortly before the closing.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States or to, or for the account



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or benefit of, any U.S. Person, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, marketing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green platform is the world's first end-to-end – from patient to regulator – medical cannabis data solution. It uses five core technologies: mobile applications, artificial intelligence, regtech, smart databases and blockchain, to qualify candidates for clinical studies. These technologies facilitate the proliferation of digital conversations by like-minded people in the medical cannabis community. Managed by digital and cannabis industry experts, GCAC is focused on viral global expansion by providing the best digital experience in the cannabis market.

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

To schedule an interview, please contact:

Bradley Moore

Chief Executive Officer

Telephone: 514.561.9091

Email: bmoore@cannappscorp.com

For more information, please contact:

Corporate Communications

Email: info@cannappscorp.com

www.cannappscorp.com

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the outlook of the business of the Company, including statements relating to the Company's use of proceeds from the Private Placement. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except 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.

