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**HERITAGE ANNOUNCES CEASE TRADE ORDER TO BE ISSUED
BY THE ONTARIO SECURITIES COMMISSION**

Toronto, Ontario – February 28, 2022 – Heritage Cannabis Holdings Corp. (the "Company") (CSE: CANN) (OTCQX: HERTF) announces that it will be issued a cease trade order ("CTO") by the Ontario Securities Commission by virtue of not filing the following periodic disclosure documents (the "Annual Filings") by the filing deadline of February 28, 2022:

- annual audited financial statements for the year ended October 31, 2021;
- management's discussion and analysis for the year ended October 31, 2021; and
- CEO and CFO certifications of the annual filings for the year ended October 31, 2021.

The Company's 2021 audit currently remains ongoing due to the Company's growth and acquisition activity in 2021. The cause of the delay is not material to the Company or its operations. Although the audit continues to progress well, it has taken longer to complete than originally anticipated by virtue of the fact that the Company's acquisition of Premium 5 in 2021 transitioned the Company from one with minimal provincial sales to one with numerous SKUs across 5 product verticals in less than 12 months. Notwithstanding the delay, the Company continues to operate normally without disruption and is working diligently and expeditiously with its auditors to complete the Annual Filings as soon as possible.

The Company anticipates that it will complete the Annual Filings on or before March 31, 2022. Revocation of the CTO is expected to occur within a few days after the Annual Filings are made.

The Company is not currently subject to any insolvency proceedings. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

Despite the CTO, a beneficial security holder of the Company who is not, and was not at the date of the CTO, an insider or control person of the Company, may sell securities of the Company acquired before the date of the CTO if: (a) the sale is made through a "foreign organized regulated market", as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada; and (b) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation. Holders of the Company's securities are urged to consult with their own investment advisors or legal counsel about the implications of the CTO.

A copy of the CTO will be posted on the Ontario Securities Commission website once issued. There is no assurance that the Company will be able to remedy its filing default and have the CTO lifted in a timely manner or at all.

About Heritage

Heritage Cannabis is a leading cannabis company offering innovative products to both the medical and recreational legal cannabis markets in Canada and the U.S., operating under two licensed manufacturing facilities in Canada. The company has an extensive portfolio of high-quality cannabis products under the brands Purefarma, Pura Vida, RAD, Premium 5, feelgood., the CB4 suite of medical products in Canada and ArthroCBD in the U.S.

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Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, the Company's ability to file the Annual Filings in a timely manner and the subsequent revocation of the CTO.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements.

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risks and Uncertainties" in the Company's annual management discussion and analysis for the year ended October 31, 2020 dated February 26, 2021. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

The forward-looking statements contained herein are based on certain key expectations and assumptions, including that: (i) the Company will file the Annual Filings on or before the date specified herein; (ii) there will be no material adverse competitive or technological change in condition of the Company's business; (iii) there will be a demand for the Company's products that the Company has accurately forecast; and (iv) there will be no material adverse change in the Company's operations, business or in any governmental regulation affecting the Company or its suppliers.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.