

CB2 Insights Announces Completion of Payment of New Jersey Alternative Medicine

TORONTO, ON – January 27, 2020 – CB2 Insights (CSE:CBII; OTCQB: CBIIF) (“CB2” or the “Company”), a leading data-driven company focused on bringing real-world evidence driven from the point-of-care to the medical cannabis community, announces it has completed all payment obligations for the June 2019 acquisition of New Jersey Alternative Medicine (“NJAM”). Based on revised terms, the Company will issue 2.5 million common shares to be escrowed over 15 months with a rolling release over the term. Based on the original Agreement, the Company would have seen a total purchase consideration payout of approximately \$800,000. The total value of the acquisition on revised terms means that the Company will now see an approximate savings of \$440,000 (>50% from the original terms). As of YE 2019, NJAM operations has recognized unaudited revenues of \$1.2M and positive EBITDA of \$670K. The Company expects a strong growth continuing in 2020.

“The revised terms of NJAM means that we have already seen over a 1X return on our total investment, with a significant reduction in current liabilities and moving forward, any future growth will be solely beneficial and non-dilutive for the Company and its shareholders,” said Prad Sekar, CEO of CB2 Insights.

The Company has also issued an aggregate of 1,218,756 in common shares to Merida Capital as part of its interest payment on a debt note. In addition, the Company has agreed to issue an aggregate of 2,487,127 common shares as part of a debt settlement on current liabilities of which approximately 1.8 million shares will be issued to insiders and directors in lieu of certain compensation.

Sekar continued, “With the settlement of debt with shares, the Company has reduced its near term liabilities and cash exposure which brings us closer to our continued target to be EBITDA positive by Q2 2020. With the successful uptake of the warrant program in December, 2019, the Company remains committed to refrain from any significant future dilutive share issuances to finance operations and near-term organic growth.”

All share issuance is subject to approval by the Canadian Securities Exchange.

About CB2 Insights

CB2 Insights (CSE:CBII) is a global leader in clinical operations, technology & analytics solutions and research and development services with a mission to mainstream medical cannabis into traditional healthcare. Providing immediate market access through its wholly-owned clinical network across 12 jurisdictions, proprietary data-driven technology solutions and comprehensive contract research services designed for those in both the medical cannabis and traditional life sciences industries, CB2 Insights is able to support its partners across the entire data and research spectrum.

CB2’s Clinical Operations business unit leverages extensive experience to develop clinical models with standard operating procedures, advanced workflows, training and ongoing management support. CB2 also owns and operates its own specialty clinics including the brands Canna Care Docs and Relaxed Clarity which assess nearly 100,000 patients seeking medical cannabis treatment to provide immediate market access to US-based product manufacturers for clinical trial and research programs.

The Company has built both electronic data capture (EDC) and clinical data management software (CDMS) which work to support its partners of any size to execute their data and clinical strategies.

CB2 also offers comprehensive contract research organization (CRO) services including full scale clinical trial management, trial design, monitoring and other key research functions used by licensed producers, multi-state operators and traditional pharmaceutical companies entering the medical cannabis space.

NEWS RELEASE



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For additional information, please contact:

Investor Relations Department

1.855.847.4999 ext. 212
investors@cb2insights.com

Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in CB2's filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements regarding the opportunity to provide services and software to the U.S. cannabis industry.

Although CB2 has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are subject to inconsistent legislation and regulation; change in laws; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and recreational-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. CB2 disclaims any intention or obligation to update or revise such information, except as required by applicable law, and CB2 does not assume any liability for disclosure relating to any other company mentioned herein.

No securities regulator or exchange has reviewed, approved, disapproved, or accepts responsibility for the content of this news release.