

PRESS RELEASE – November 26, 2020

**CGOC ANNOUNCES MANAGEMENT AND BOARD CHANGES;
PROVIDES CORPORATE UPDATE**

TORONTO, ON – Cannabis Growth Opportunity Corporation (“**CGOC**”, or the “**Company**”) (**CSE: CGOC**), a cannabis focused investment corporation with both public and private cannabis holdings, announced today the appointment of Paul Crath as Chief Executive Officer and as a Director of the Company following the resignation of Paul Andersen, the Company’s previous Chief Executive Officer and a Director.

The Company would like to thank Paul Andersen for his service and wishes him well in his future endeavours.

The Board of Directors has also appointed Ashish Kapoor as a Director of the Company, Graham Simmonds as Chair of the Board of Directors and Sean Conacher in the new role of Chief Strategy Officer. Michael Johnston will remain as Chief Financial Officer, Corporate Secretary and Director and Bruce Campbell through his firm StoneCastle Investment Management Inc. remains as Portfolio Manager.

Graham Simmonds, Chair of CGOC, stated, “I firstly want to thank Mr. Andersen for his tenure with Company and to welcome Mr. Crath and Mr. Kapoor to our team. These new appointments have been made to deepen the merchant banking expertise at the Company, while also adding to our board significant experience in public company management, corporate governance, and financial markets/investing.” Mr. Simmonds added, “Our management believes the Company is well-positioned with a diversified portfolio across multiple jurisdictions and sectors within the cannabis industry, and that this positioning will be a key benefit in generating shareholder value as the overall industry is showing positive growth for 2021 and beyond.”

The Company has also entered into a non-binding letter of intent with CGOC Management Corp. (the “**Management Corp**”), the manager of CGOC, to commence a process to purchase the Management Corp in exchange for the issuance of common shares of the Company. This initiative has been undertaken in an attempt to better align the interests and incentives of management and shareholders and to provide a more traditional corporate governance framework. In his role as CEO, Mr. Crath will help complete the process of engaging outside valuers and finalizing this matter, subject to the receipt of the necessary requisite approvals, with a target to complete this process by the end of calendar 2020.

Furthermore, the Board of Directors has also appointed new committee members as follows:

	Audit Committee	Investment Committee
Graham Simmonds^(I)	M	C
Paul Crath	M	M
Michael Johnston		
Sean Conacher		
Ashish Kapoor^(I)	C	M

(I) = Independent Director **C** = Committee Chair **M** = Committee Member

Mr. Crath has over 25 years of investment, transactional, structuring and advisory experience as a lawyer, in-house counsel as well as in senior executive positions with several well-established family offices and merchant banks. Mr. Crath has experience in public and private transactions in industrials, telecom, technology, oil and gas, real estate and mining. He began his career as a corporate lawyer at White & Case, LLP in New York City,

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specializing in banking and acquisition financings. Mr. Crath is a member of the New York State Bar Association and a Co-Founding Partner of Crath, Miller & Xistris, LLP. He is currently the Managing Director of Tarra Partners Inc., a merchant bank that acts as investment principal and/or provides advisory services in the areas of institutional real estate, infrastructure, private equity and lending transactions. Mr. Crath is also currently a Director and the Interim Chief Executive Officer of Nebu Resources Inc., Interim CEO of Highvista Gold Inc. and a Director of McLaren Resources Corporation and Aion Therapeutic Inc.

Mr. Crath is also currently the Chief Executive Officer of Ahmic Energy Group Inc., a merchant bank investing in cannabinoids, ancillary services to that sector, and technology companies. In joining CGOC, Mr. Crath sees an opportunity to develop a complimentary and accretive platform with certain portfolio companies of CGOC and strategic investments currently held in portfolios under his management.

Mr. Ashish Kapoor is an accomplished business and finance leader with over 20 years of experience in providing capital markets advisory and assurance services. After obtaining his Chartered Accountant designation at Ernst & Young, Mr. Kapoor gained over 10 years of experience in investment banking; advising clients across various industries. As a senior vice president at Macquarie Capital Markets Canada Ltd., Mr. Kapoor was responsible for the Canadian telecom, media, entertainment and technology investment banking and principal investing group. During his 10 years at Macquarie, Mr. Kapoor completed in excess of \$3 billion in successful principal investments and advised on a further \$4 billion of mergers and acquisitions for third party clients. More recently, Mr. Kapoor has focused on assisting early stage companies develop and execute capital market and general business development strategies through undertaking board and chief financial officer roles. Mr. Kapoor is currently the Chief Financial Officer of CordovaCann Corp., a Canadian-domiciled diversified cannabis investment company.

About CGOC

CGOC is an investment corporation that offers unique global exposure to the emerging global cannabis sector. CGOC's main objective is to provide shareholders long-term total return through its actively managed portfolio of securities, both public and private, operating in, or that derive a portion of their revenue or earnings from products or services related to the cannabis industry.

Forward-looking Statements

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the Company's business plan and matters relating thereto, and risks associated with the Company's investments and financial objectives, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company's public filings on SEDAR. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

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