

PRESS RELEASE – February 10, 2020

CGOC ANNOUNCES NEW INVESTMENTS AND COMPLETES SHARE-SWAP

Toronto, ON – Cannabis Growth Opportunity Corporation (“**CGOC**”, or the “**Company**”) (**CSE: CGOC**), a cannabis focused investment corporation with both public and private cannabis holdings, is pleased to announce new investments within its public portfolio in Grown Rogue International Inc. (**CSE: GRIN**) (“**Grown Rogue**”), Bhang Inc. (**CSE: BHNG**) (“**Bhang**”) and Core One Labs Inc. (**CSE: COOL**) (“**Core One**”). Details of the Company’s transactions with Grown Rogue, Bhang and Core One are outlined below.

The Grown Rogue Transactions

Grown Rogue is a vertically-integrated, multi-state operator, cannabis company with operations in Oregon, California and Michigan. Pursuant to the subscription agreement, the Company has committed to invest up to a total of CDN\$1,500,000 in Grown Rogue through a non-brokered private placement offering (the “**Grown Rogue Offering**”) of units (the “**Grown Rogue Units**”). Each Grown Rogue Unit is comprised of one common share (the “**Grown Rogue Shares**”) and one common share purchase warrant (the “**Grown Rogue Warrants**”) in the capital of Grown Rogue. Each Grown Rogue Warrant entitles the Company to purchase one common share of Grown Rogue for a period of 24 months from the date of issuance at an exercise price equal to a 25% premium to the Grown Rogue Unit price. Furthermore, Grown Rogue may accelerate the expiration date of the Grown Rogue Warrants to a period of 30 days following written notice to the Company in the event that Grown Rogue’s common shares close at or above CDN\$0.25 per share for a period of 10 consecutive trading days on the Canadian Securities Exchange (the “**CSE**”). Proceeds from the Grown Rogue Offering are intended to be used for general corporate purposes.

On February 10, 2020, the Company invested CDN\$500,000 in Grown Rogue and purchased a total of 5,000,000 Grown Rogue Units at a price of CDN\$0.10 per unit. The Company expects to complete the remaining investment, of up to CDN\$1,000,000, in the Grown Rogue Units in two additional tranches of CDN\$500,000 each expected within the next 30 days, at an expected price of CDN\$0.10 per unit, upon Grown Rogue satisfying certain conditions of the Company with respect to Grown Rogue’s expansion plans into Michigan.

In connection with the Grown Rogue Offering, Grown Rogue has agreed to provide the Company with a pre-emptive right to participate in future offerings of Grown Rogue securities in order to maintain its respective percentage of ownership at the time of such offering. In addition, Grown Rogue has agreed to nominate one board member of Grown Rogue as recommended by the Company at future shareholder meetings and the ability, if the Company does not have its nominee on Grown Rogue’s board of directors, to appoint a board observer.

In addition, the Company and Grown Rogue have also entered into subscription agreements to exchange approximately CDN\$1,500,000 worth of each other’s common shares (the “**Grown Rogue Share-Swap**”) whereby Grown Rogue received a total of 2,362,204 common shares of CGOC at a deemed price of CDN\$0.635 per share and the Company received a total of 15,000,000 common shares of Grown Rogue at a deemed price of CDN\$0.10 per share. Pursuant to the Grown Rogue Share-Swap, both CGOC and Grown Rogue have signed a voting and resale agreement providing that each party will be required to vote such common shares acquired under the share-swap as recommended by the other party and will be restricted from trading such common shares for a period of 18 months. A copy of the voting and resale agreement is available under the Company’s issuer profile on SEDAR at www.sedar.com.

Obie Strickler, Chief Executive Officer of Grown Rogue, commented, “We welcome this significant cash investment from CGOC at this critical juncture in our company’s growth. The share-swap further aligns us with

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

PRESS RELEASE – February 10, 2020

CGOC, strengthens our balance sheet, and provides us with a new strategic shareholder with a diverse interest in our industry, both in the United States and internationally.”

Sean Conacher, Chief Executive Officer of CGOC, commented, “We have been following Grown Rogue’s story since they were a private company and we are excited to work with them, and through this investment, participate in their continued success. Throughout our due diligence of Grown Rogue, we have continued to be impressed by their cultivation capabilities and their lean and cost-effective operating structure. Producing cannabis flower of a high quality at their low cost is definitely a recipe for success that they have proven in the Oregon market and are now expanding into new markets.”

All securities issued pursuant to the Grown Rogue Offering and the Grown Rogue Share-Swap are subject to a mandatory hold period of four months and a day under applicable Canadian securities laws.

The Bhang Transactions

Bhang is a cannabis CPG brand with a portfolio of over 100 cannabis, hemp-derived CBD and terpene products including, without limitation, gourmet chocolates, pre-rolls, vapes, gums, beverages, gummies, mouth sprays and topicals. Pursuant to the subscription agreement, the Company has committed to invest up to a total of CDN\$1,500,000 in Bhang through a non-brokered private placement offering (the “**Bhang Offering**”) of units (the “**Bhang Units**”). Each Bhang Unit is comprised of one common share (the “**Bhang Shares**”) and one common share purchase warrant (the “**Bhang Warrants**”) in the capital of Bhang. Each Bhang Warrant entitles the Company to purchase one common share of Bhang for a period of 24 months from the date of issuance at an exercise price equal to a 25% premium to the Bhang Unit price. Furthermore, Bhang may accelerate the expiration date of the Bhang Warrants to a period of 30 days following written notice to the Company in the event that Bhang’s common shares close at or above CDN\$0.25 per share for a period of 10 consecutive trading days on the CSE. Proceeds from the Bhang Offering are intended to be used for general corporate purposes.

On February 10, 2020, the Company invested CDN\$500,000 in Bhang and purchased a total of 3,571,428 Bhang Units at a price of approximately CDN\$0.14 per unit. The Company expects to complete the remaining investment, of up to CDN\$1,000,000, in the Bhang Units in two additional tranches of CDN\$500,000 each expected within the next 30 days, at a price per unit to be determined based on the 20-day volume weighted average price (“**VWAP**”) of the Bhang Shares, upon Bhang satisfying certain conditions of the Company with respect to milestone events.

In connection with the Bhang Offering, Bhang has agreed to provide the Company with a pre-emptive right to participate in future offerings of Bhang securities in order to maintain its respective percentage of ownership at the time of such offering. In addition, Bhang has agreed to nominate one board member of Bhang as recommended by the Company at future shareholder meetings and the ability, if the Company does not have its nominee on Bhang’s board of directors, to appoint a board observer.

In addition, the Company and Bhang have also entered into subscription agreements to exchange approximately CDN\$2,000,000 worth of each other’s common shares (the “**Bhang Share-Swap**”) whereby Bhang received a total of 3,149,606 common shares of CGOC at a deemed price of CDN\$0.635 per share and the Company received a total of 14,285,714 common shares of Bhang at a deemed price of CDN\$0.14 per share. Pursuant to the Bhang Share-Swap, both CGOC and Bhang have signed a voting and resale agreement providing that each party will be required to vote such common shares acquired under the share-swap as recommended by the other party and will be restricted from trading such common shares for a period of 18 months. A copy of the voting and resale agreement is available under the Company’s issuer profile on SEDAR at www.sedar.com.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

PRESS RELEASE – February 10, 2020

Jamie Pearson, President & CEO of Bhang, commented, “CGOC’s investment is a vote of confidence for Bhang’s business plan, positioning our company for sustainable, long-term growth. We look forward to working with CGOC and their portfolio of companies to increase our fundamental strength. We will be providing updates throughout 2020 and using this capital infusion to achieve significant milestones.”

Sean Conacher, Chief Executive Officer of CGOC, commented, “We have been watching Bhang very closely. Their plan is solid and we look forward to helping use both our capital and our portfolio resources to help Bhang continue to build a great business.”

All securities issued pursuant to the Bhang Offering and the Bhang Share-Swap are subject to a mandatory hold period of four months and a day under applicable Canadian securities laws.

The Core One Transactions

Core One is a technology company that licenses its technology to a state-of-the-art production and packaging facility located in Southern California. Core One’s technology produces infused strips that provide a new way to accurately meter the dosage and assure the purity of the selected cannabinoid constituents. Pursuant to a term sheet, the Company has committed to advance up to the principal amount of CDN\$1,500,000 (the “**Core One Loan Limit**”) through a convertible loan facility (the “**Core One Loan Facility**”). The Core One Loan Limit shall be advanced in three equal tranches of CDN\$500,000, with the first tranche to be released upon execution of the definitive agreements and each subsequent tranche to be released upon completion of mutually agreed operational milestones. The Core One Loan Facility shall mature on December 31, 2022 and shall bear interest at 12% per annum, calculated and accrued monthly in arrears and due on maturity. The Core One Loan Facility shall also be secured by a general security agreement covering all of Core One’s personal property upon the Company advancing the total principal amount of the Core One Loan Limit. Upon entry of the Core One Loan Facility, the Company shall receive 1,500,000 common share purchase warrants (the “**Core One Warrants**”) in the capital of Core One that shall vest in three equal tranches upon each of the three advances under the Core One Loan Facility. The Core One Warrants shall be exercisable until December 31, 2022 at a price of CDN\$0.60 per share. Core One may accelerate the expiration date of the Core One Warrants to a period of 30 days following written notice to the Company in the event that Core One’s common shares close at or above CDN\$1.50 per share for a period of 10 consecutive trading days on the CSE. Furthermore, the principal amount and any accrued and unpaid interest under the Core One Loan Facility shall be convertible at the option of the Company into common shares of Core One at anytime prior to maturity at a price of \$0.40 per share.

In addition, the Company and Core One have also agreed to enter into subscription agreements to exchange approximately CDN\$2,000,000 worth of each other’s common shares (the “**Core One Share-Swap**”) whereby Core One shall receive a total of 3,149,606 common shares of CGOC at a deemed price of CDN\$0.635 per share and the Company shall receive a total of 5,333,333 common shares of Core One at a deemed price of CDN\$0.375 per share. Pursuant to the Core One Share-Swap, both CGOC and Core One will also sign a voting and resale agreement providing that each party will be required to vote such common shares acquired under the share-swap as recommended by the other party and will be restricted from trading such common shares for a period of 18 months. A copy of the voting and resale agreement shall be made available under the Company’s issuer profile on SEDAR at www.sedar.com once the Core One Share-Swap has been completed. Furthermore, Core One shall also agree to nominate one board member of Core One as recommended by the Company at future shareholder meetings and the ability, if the Company does not have its nominee on Core One’s board of directors, to appoint a board observer.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

PRESS RELEASE – February 10, 2020

Brad Eckenweiler, Chief Executive Officer of Core One, commented, “We are excited with the prospect of developing a relationship that will benefit both parties in the United States, Canada and Europe. While CGOC has expertise that can expedite our Canadian goals, I also believe our experience will assist CGOC’s interests throughout California.”

Sean Conacher, Chief Executive Officer of CGOC, commented, “Core One operates out of a state-of-the-art facility in California and we believe this investment will assist in advancing our interests in the California market. CGOC also believes there is significant opportunities with Core One’s infused strip technology and we work to advance this technology globally.”

The Core One transactions as outlined above are subject to the approval of the board of directors for each party and all necessary regulatory and corporate approvals, including approval of the CSE, if so required.

Early Warning Disclosure Pursuant to National Instrument 62-103

Grown Rogue

Prior to the Grown Rogue Offering and the Grown Rogue Share-Swap, CGOC held nil securities of Grown Rogue. As of the date hereof, after giving effect to Grown Rogue Offering and Grown Rogue Share-Swap, the Company beneficially owns or controls 20,000,000 Grown Rogue Shares and 5,000,000 Grown Rogue Warrants, representing approximately 21.16% of the issued and outstanding Grown Rogue Shares on a non-diluted basis and approximately 25.12% of the issued and outstanding Grown Rogue Shares on a partially diluted basis, assuming the exercise of the all of the Grown Rogue Warrants held by the Company.

Pursuant to the terms of the subscription agreement in respect of the Grown Rogue Units, the Company has agreed to subscribe for CDN\$1,000,000 of additional units at an expected price of CDN\$0.10 per unit, subject to the satisfaction of certain corporate milestone events by Grown Rogue.

The Grown Rogue Shares and the Grown Rogue Warrants were acquired for investment purposes. While Company currently has no plans or intentions with respect to the Grown Rogue securities, other than the Company’s agreement to subscribe for additional Grown Rogue Units as set out above, the Company may from time to time acquire additional securities of Grown Rogue, may sell all or a portion of its securities of Grown Rogue or may continue to hold the Grown Rogue Shares and Grown Rogue Warrants, or other securities of Grown Rogue, depending on market conditions, the Company’s view of Grown Rogue’s prospects, other investment opportunities and other factors considered relevant the Company.

Bhang

Prior to the Bhang Offering and the Bhang Share-Swap, CGOC held 211,500 Bhang Shares, and two convertible 8% notes with a face value of \$300,000 each, convertible into Bhang Shares at price of CDN\$0.50 at the option of the Company (collectively, the “**Notes**”). As of the date hereof, after giving effect to Bhang Offering and Bhang Share-Swap, the Company beneficially owns or controls 18,068,642 Bhang Shares, 3,571,428 Bhang Warrants, and the Notes, representing approximately 25.85% of the issued and outstanding Bhang Shares on a non-diluted basis and approximately 30.59% of the issued and outstanding Bhang Shares on a partially diluted basis, assuming the exercise of the all of the Bhang Warrants and Notes held by the Company.

Pursuant to the terms of the subscription agreement in respect of the Bhang Units, the Company has agreed to subscribe for a minimum of CDN\$800,000 of additional units and a maximum of CDN\$1,000,000 of additional

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

PRESS RELEASE – February 10, 2020

units, at a price per unit to be determined based on the 20-day VWAP of the Bhang Shares, subject to the satisfaction of certain corporate milestone events by Bhang.

The Bhang Shares and the Bhang Warrants were acquired for investment purposes. While Company currently has no plans or intentions with respect to the Bhang securities, other than the Company's agreement to subscribe for additional Bhang Units as set out above, the Company may from time to time acquire additional securities of Bhang, may sell all or a portion of its securities of Bhang or may continue to hold the Bhang Shares, Bhang Warrants, Notes or other securities of Bhang, depending on market conditions, the Company's view of Bhang's prospects, other investment opportunities and other factors considered relevant the Company.

A copy of the early warning reports to be filed by the Company will be available under Grown Rogue and Bhang's issuer profiles on SEDAR, respectively, at www.sedar.com or by contacting Sean Conacher, CEO at 416.912.2932. The Company's head office is located at 240 Richmond Street West, Suite 4163, Toronto, Ontario, M5V 1V6.

About Grown Rogue

Grown Rogue (CSE: GRIN) is a vertically-integrated, multi-state Cannabis family of brands on a mission to inspire consumers to "enhance experiences" through cannabis. Grown Rogue has combined an expert management team, award winning cultivation team, state of the art indoor and outdoor manufacturing facilities, and consumer insight based product categorization, to create innovative products thoughtfully curated from "seed to experience". The Grown Rogue family of products includes sun-grown and indoor premium flower, patented nitrogen sealed pre-rolls along with chocolate edibles featuring a partnership with a world-renowned chocolatier.

About Bhang

Bhang (CSE: BHNG) is committed to delivering exceptional sensory experiences to consumers at every point in their cannabis journey through its award-winning portfolio of brands. Bhang is a trusted global cannabis company with an extensive portfolio of over 100 cannabis, hemp-derived CBD and terpene products, including chocolates, pre-rolls, gums, and beverages through its wholly-owned Red Ace Organics division, among others. Since 2010, Bhang has mastered the art of harnessing mutually beneficial partnerships to bring safe, consistent and delicious products to the world.

About Core One

Core One (CSE: COOL) is a technology company that licenses its technology to a state-of-the-art production and packaging facility located in Southern California. Core One's technology produces infused strips (like breath strips) that are not only a safer, healthier option to other forms of delivery but also superior bioavailability of cannabis constituents. Some strips will also include supplemental co-active ingredients such as nutraceuticals, vitamins and peptides. The technology provides a new way to accurately meter the dosage and assure the purity of selected product. From start to finish, the production process, based on Core One's technology, tests for quality and composition of all the ingredients used in every strip which results in a delivery system that is safe, consistent and effective. In addition, through its efforts to develop a better CannaStrips™ product, Core One has developed considerable expertise in cannabis extraction and nursery activities. The operational expertise

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

PRESS RELEASE – February 10, 2020

developed by Core One as a result of these efforts has created new market opportunities for the company in white label sales.

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.

For further information please contact Cannabis Growth Opportunity Corporation:

Sean Conacher, CEO

Tel: (416) 912-2932

Website - www.cgocorp.com

Investor Relations - Email: info@cgocorp.com