

PRESS RELEASE – February 28, 2020

CGOC ANNOUNCES INTENTION TO COMMENCE NORMAL COURSE ISSUER BID; PROVIDES INVESTOR COMMUNICATIONS 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 its intention to commence a normal course issuer bid (the “**NCIB**”). Furthermore, the Company also provided an investor communications update.

Normal Course Issuer Bid

Under the NCIB, the Company may purchase up to 5% of the issued and outstanding common shares of the Company (the “**Common Shares**”), with no more than 1% purchased in any calendar month. The Company is commencing the NCIB because it believes that, from time to time, the market price for its Common Shares may not properly reflect the Company’s tangible asset value and future growth prospects. At such times, any repurchase of the Company’s Common Shares for cancellation is expected to enhance shareholder value and is believed to be an appropriate use of the Company’s working capital and financial resources.

The NCIB is expected to commence on or around March 9, 2020 and shall terminate on the twelve-month anniversary of the effective date. All Common Shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange (the “**CSE**”). It is expected that the Company will appoint Canaccord Genuity Corp. to coordinate and facilitate its NCIB purchases. Furthermore, all purchases made under the NCIB will be at the prevailing CSE market price for such Common Shares, at the time of purchase, and shall be duly cancelled and returned to treasury.

Investor Communications Update

CGOC is pleased to announce that the Company is in the process of relaunching its website that is expected to be released on or around April 1, 2020 under its current domain, www.cgocorp.com. This initiative is expected to provide investors with a fresh new look, investors tab and updated information regarding the Company’s investment portfolio. In the interim, CGOC would like to inform investors and business contacts that it has changed its phone number to (647) 660-0566.

Furthermore, the Company would also like to inform shareholders that it is changing its investor communications policy to report the Company’s results of operations on a quarterly basis. As such, CGOC will discontinue its monthly net asset value reporting, effective immediately. From time to time, the Company will provide updates to shareholders regarding material news and events that management deems appropriate.

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.

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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:

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