

Michael Penner Reports CannaOne Signs Definitive Agreement to Acquire Control of Vasu and Announces Private Placement

Vancouver, British Columbia--(Newsfile Corp. - February 23, 2021) - **CannaOne Technologies Inc. (CSE: CNNA) (OTC Pink: CNONF) (FSE: 3CT)** ("CannaOne" or the "Company") is pleased to announce it has signed a definitive share purchase agreement in connection with its previously announced acquisition of 51% of the shares of Vasu International Payment Solutions Inc., ("Vasu"), in accordance with the terms disclosed in the Company's press release dated February 2, 2021. The transaction is expected to close prior to the end of February. The Company wishes to further advise it is immediately undertaking a non-brokered private placement for up to \$1.8 MM CAD.

The completion of the VASU acquisition represents the first of a number of foundational actions designed to provide the Company with the framework it requires to be able to execute on its overall strategic global business development initiatives.

About Vasu

Vasu - (www.vasu.asia) - supports not only traditional or conventional merchant processing, but additionally all qualifying legal and regulated high-risk merchant portfolios. Vasu works closely with an extensive list of existing Payment Aggregators, Independent Sales Organizations (ISO's) and specific select niche banking partners and EMI license holders. Vasu combines an integrated PCI level certified technology platform with a comprehensive integrated suite of products and services capable of supporting a diversity of merchant requirements. By utilizing unique banking and technology relationships, Vasu will continue to increase its coverage, through robust risk and fraud solutions, advanced data analytics and overall global payment capabilities.

Non-brokered Private Placement of up to Six Million Units

The Company has undertaken a non-brokered private placement of units of the Company at a price of \$0.265 per Unit, whereby each Unit consists of one common share ("Share") and one (1) transferable warrant to acquire an additional full common share with an exercise price of \$0.50 per common share for a two-year term, which commences on the closing date of the private placement. Finders' fees may be payable in connection with the offering in accordance with the policies CSE Exchange. The proceeds of the offering will be used for general working capital.

All securities issued in connection with the offering will be subject to a statutory hold period expiring four months and one day after closing of the offering. Completion of the offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the exchange.

Stock Options

In addition, the Company has granted 2 million stock options at 54 cents for a five year period to certain directors, officers and consultants of the Company.

ABOUT CANNAONE TECHNOLOGIES:

Since inception, CannaOne has focused on development and deployment of its proprietary online marketplace platform. Integral to the true intent and directive of the long-term planning of these development efforts was an early-stage technology agreement to allow for integration of a payment and financial technology platform to facilitate merchant sales within its online platform. As such, since March 2017 the company has worked closely with payment technology providers in SE Asia, to ascertain the

pathways to the greatest potential for future growth in the world's fastest growing digital payment markets.

Today, CannaOne seeks to become a global leader in financial technology, solutions, and services for merchants as it works hand in hand with select niche banking partners. CannaOne intends to integrate PCI certified payment solutions with its proprietary and proven online marketplace technology platform to offer a truly comprehensive suite of products and services to serve B-to-B merchant clientele. The Company has targeted banking relationships outside of North America, (specifically in SE Asia), and by working with selected banking or licensed EMI partners, our solutions may include merchant acquiring solutions; integrated payment solutions; global eCommerce solutions; core processing and ancillary applications solutions; digital and online marketplace solutions, including internet, mobile and eBanking; fraud, risk management and compliance solutions; electronic funds transfer and network services solutions; and/or card and online retail payment solutions. The Company is focused on organic growth while investigating potential strategic acquisitions, that may contribute critical technology applications, services and immediate revenue streams that can complement or enhance our existing offerings and potentially increase or expedite our path to future profitability. While Cannaone believes that significant near-term opportunities exist for the Company's solutions, there can be no assurance that customer agreements will be reached or that such agreements will be profitable should they be implemented.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

FORWARD-LOOKING STATEMENTS: Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of CannaOne and Vasu to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures, other costs, or implied future forecasts. There can be no assurance that the acquisition of an interest in Vasu will be completed on the terms described herein, or at all. The Company further again cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. CannaOne will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

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