

## CANNAONE HIRES PAYMENTS EXPERT TO HEAD GLOBAL CARD BUSINESS

### Announces Completion of Private Placement

**Vancouver, British Columbia--(March 18, 2021) - CannaOne Technologies Inc.** (CSE: CNNA) (OTC PINK: CNONF) (FSE: 3CT) ("CannaOne" or the "Company") hereby announces it has recruited Mr. David Rambaran to head its global Card Issuance division.

Mr. Rambaran is a pioneering industry veteran with over 18 years' experience spanning a broad spectrum of the digital payments industry. He has structured and implemented complete programs covering card issuance and supporting loyalty and rewards initiatives. His acumen has ensured effective deployment of point-of-sale system rollouts and overall banking infrastructure integration. His business development experience and network span the globe, including the UK, Europe, South America, Australia and South East Asia. An Executive that not only specializes in Sales and Marketing at his core, he also has a strong background in Operations and Program Management with rare experience specifically in card issuance transaction processing through Visa, MasterCard, American Express, Union Pay and fast payment banking networks.

"Landing David is truly a feather in our cap." Stated Michael Penner, CEO of CannaOne. "He will be a lynchpin in our strategy to truly tie together our current portfolio, and either build or help acquire the additional pieces we need for our vision to build a complete digital payment ecosystem that any local or global business can connect to across the region." He concluded.

According to the Boston Consulting Group's article, '**Southeast Asian Consumers Are Driving a Digital Payment Revolution**' – "Southeast Asia—a region of more than 660 million inhabitants—is fast emerging as the world's next megamarket for digital consumer finance." CannaOne believes that card issuing will play an important role in its future growth.

#### Private Placement is Completed

CannaOne Technologies Inc. is pleased to announce that it has completed the non-brokered private placement (the "Offering") described in its news release of February 23, 2021. In connection with the closing of the Offering, the Company issued an aggregate of 6,792,453 units (the "Units") at a price of CDN\$0.265 per Unit for gross proceeds of CDN\$1,800,000. Each Unit consists of one common share in the capital of the Company (a "Share") and one whole transferable common share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.50 per Share until March 17, 2023 which is 24 months from the date of issuance.

Insiders of the Company acquired an aggregate of 193,759 Units in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insiders, nor the consideration for the Units paid by such insiders, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days before completion of the Offering, which is necessary to complete the Offering in an expeditious manner and is reasonable in the circumstances.

CannaOne intends to use the net proceeds of the Offering for general working capital.

The Company will pay aggregate finder's fees of CDN\$64,842.19 in connection with subscriptions from subscribers introduced to the Offering.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

"The closing of the private placement is a significant milestone for the Company, we will use this capital carefully. We will continue to be very conservative in our use of both share compensation as well as cash in continuing to build our Company." Stated Mr. Penner. "This placement also allowed us to bring some potential strategic partners into our vision, which will pay dividends in the future. This is all part of our strategy to be very forward thinking and will continue to make accretive acquisitions that will generate returns to shareholders that will ultimately return many times the purchase price of our targets to the overall platform of CannaOne. This is truly a situation where 1+1=3." Mr. Penner summarized.

The Company will provide additional guidance to the corporate activities as appropriate in the coming weeks.

#### **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. With the existence of ever-evolving international relationships with parties specifically focused on the facilitation of payment processing and bank acquiring infrastructure, the Company sees potential to increase revenue over time with the continued integration and utilization of complete payment processing capabilities within our online marketplace solutions. The Company will look to expand its online client portfolio to include additional business sectors, such as those to most effectively service the payment processing requirements of e-commerce providers.

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.

**For more information, please contact:**

Michael Penner, CEO

(604) 396-9974

[mpenner@lynxgroup.io](mailto:mpenner@lynxgroup.io)

**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, including the growth of the digital payment industry, the completion of the acquisition of Arkin, the business plans of CannaOne, Vasu and Arkin and any predicted synergies related to the acquisition of interests in Vasu, the proposed acquisition of Arkin and other potential acquisition targets. 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, Vasu and Arkin 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 Arkin 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 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.