

## CANNAONE TO ACQUIRE MAJORITY STAKE IN PAYRIGHT LTD.

Vancouver, British Columbia, March 4, 2021 --- CannaOne Technologies Inc. (CSE: CNNA) (OTC PINK: CNONF) (FSE: 3CT) ("CannaOne" or the "Company") is pleased to announce it has entered into a memorandum of understanding for the acquisition of 51% of Singapore based Payright Pte Ltd., ("Payright"). This business relationship will provide CannaOne a strategic geographic and financial partnership to service the global markets by working with an established company headquartered in Singapore, the FINTECH capital of Asia. (Presently Ranked at #1, Singapore is Asia's highest-ranking FinTech city - (Findexable's Global FinTech Index 2020)).

"The island city-state of Singapore stands out from its neighbors, offering one of the most mature eCommerce markets in the world. Singapore boasts secure internet infrastructure, an overwhelmingly banked population, and a reliable postal system. In contrast to much of the Southeast Asia region, **credit cards dwarf all other eCommerce payment methods, and are the most popular payment method.**"  
(Source: WorldPay January 2020 Global Payments Report)

### **ABOUT PAYRIGHT**

Payright, headquartered in Singapore, is operating as a payment processing solutions provider for the global eCommerce market. Payright is working in exclusive partnership with Right Choice Payments Pte Ltd. ("Right Choice"), ([www.rightchoicepayments.com](http://www.rightchoicepayments.com)), a Major Payments Institution ("MPI") license holder in Singapore that possesses established channel partners throughout Asia and the Americas. Payright will provide to CannaOne global payment processing solutions for merchant acquiring, and through white label partnerships with card issuing providers can further provide card issuance services.

Payright has existing business relationships with Payment Aggregators, Independent Sales Organizations (ISO's) and specific select niche banking partners and its technology platform 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. Starting in February 2021, Non-Financial Institutions ("NFIs" - like Right Choice) that are licensed as MPI's are able to benefit from the FAST and Paynow financial services infrastructure in Singapore. This direct connection allows users to make real-time fund transfers between their bank accounts and e-wallets which makes e-payment adoption simpler for both businesses and individuals.

"The market in Singapore is still far from saturation and we are seeing greater diversity and the addition of multiple sector verticals, which we think will drive further innovation. The first FinTech wave in Singapore was centered on the facilitation of payments and lending to enhance financial inclusion in the Southeast Asian region and that is where the parent Company of Payright, has primarily focused its attention to date.

With Payright under the umbrella of CannaOne, it will become part of an organization with a clearly defined implementation strategy that imparts a truly global approach and aerial viewpoint to the FINTECH sector at large, and is creating a Win-Win for both organizations, and I am personally extremely excited with the prospects that lie ahead." Stated James Kodrowski, founder of Payright regarding the transaction.

"This working relationship provides us a formidable footprint in arguably the most advanced FINTECH market in Asia. Singapore provides FINTECH businesses with accessibility to a unique intersection of innovative cutting-edge digital financial infrastructure, streamlined regulation and sustainable development network architecture. We are particularly happy about the collaboration ahead with Payright and entire Right Choice Capital business enterprise as we to continue to strive to execute on our corporate goals and objectives." Mr. Michael Penner, President & CEO of CannaOne noted,

## **Transaction Metrics**

CannaOne has agreed to pay to the current shareholders of Payright a total of \$1,147,500 CAD, to acquire a 51% stake in Payright. At the Closing Date, the Company will pay an amount equal to \$1,147,500 worth of CannaOne stock, priced at a 20% discount to the market trading price of the stock at the Closing Date. The shares issued are subject to the following release and pooling restrictions: 50% issued on closing; 15% after 90 days; 15% after 180 days; 10% after 270 days; and 10% after 1 year. Finders' fees may be payable in connection with the transaction in accordance with the policies of the CSE Exchange. The securities to be issued have not and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws. The completion of the transaction is subject to certain conditions including the execution of definitive documentation, all necessary regulatory and shareholder approvals, and other customary closing conditions.

## **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:**

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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.