

Friday, December 7, 2018

NEWS RELEASE

For Immediate Release

AMENDED AND RESTATED THIRD QUARTER FINANCIALS AND MD&A

Vancouver, B.C., December 7, 2018 – HERITAGE CANNABIS HOLDINGS CORPORATION (CSE: CANN) (“Heritage” or “Company”).

The Company has made amended and restated filings of the third quarter financial statements and the MD&A, for the period ending July 31, 2018.

The amended filings are a result of a review by the Company’s auditors in connection to the submission of a Short Form Prospectus and AIF. A summary of material revisions to the financial statements is as follows:

The Company has amended its financial statements for the nine months ended July 31, 2018 to include an increase in stock-based compensation expense by \$329,072 and an offsetting increase in share-based payments reserves. The adjustment was made to reflect the fair market value on grant date and vesting provisions of 2,400,000 Restricted Share Units granted to directors and consultants during the period.

The Company has amended its statement of financial position as at July 31, 2018 to reflect the fact that a definitive share purchase agreement has yet to be completed relating to the purchase of a 20% interest in Stanley Park Digital Ltd. (“SPD”). As a result, “Investment” was reclassified to “Deposit” and decreased by \$250,000, with an offsetting decrease in shares reserved for issuance, to derecognize the estimated fair value of shares to be issued as purchase consideration which were previously incorrectly recognized as an asset prior to completion of the acquisition.

The Management Discussion and Analysis for the period ended July 31, 2018 has been amended and refiled to reflect the amended and restated financial statements.

About Heritage Cannabis Holdings Corp.

The Company is focused on becoming a vertically integrated cannabis provider that currently has two Health Canada approved licensed producers, through its subsidiaries PhyeinMed Inc. and CannaCure Corp. both regulated under the Cannabis Act Regulations. Heritage is focused on advancing its scale and technology footprint to compete both domestically and internationally.

ON BEHALF OF THE BOARD OF DIRECTORS OF HERITAGE CANNABIS HOLDINGS CORPORATION

“Clint Sharples”

Clint Sharples
Chairman and interim CEO

For more information contact:
Clint Sharples
Tel: 416-705-8529

Tel: (604) 628-1767 email: info@heritagecann.com website: www.heritagecann.com

info@heritagecann.com

The Canadian Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the results of exploration activities -- that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

