



Eureka 93 Inc. Announces Strategic Review of Alternatives

OTTAWA, Canada, September 6, 2019 – Eureka 93 Inc. (CSE: ERKA, “Eureka93”, “Company”) today confirmed that the Board of Directors has commenced a review of strategic and financing alternatives due to limited capital resources and recent adverse conditions in the public capital markets and CBD isolates market, with a view to identifying a transaction that is in the best interests of shareholders.

Alternatives to be explored include joint ventures, mergers, sale of the company, and/or sale of core assets. As part of this strategic review process, Eureka93 is preferentially seeking partners with a consumer product focus supported by technology and R&D, leveraging from its existing GMP nutraceutical manufacturing and R&D facility.

While the Company has initiated this strategic review process, there is no certainty that any transaction or alternative will be undertaken or pursued. Eureka93 has not set a definitive schedule to complete its evaluation and no decision on any particular transaction or alternative has been reached at this time. In accordance with its continuous disclosure obligations, the Company will disclose material developments, if, as and when they occur.

To mitigate further expenditures during the strategic review, Eureka93 has suspended non-critical work and temporarily laid off a substantial portion of employees at all locations.

In addition, due to lack of resources and complex accounting and financial reporting associated with the reverse acquisition consummated in April 2019, the Company has been unable to prepare and file its unaudited condensed interim consolidated financial statements and MD&A for the quarter ending June 30, 2019 (“Q2 2019 Filing”). Consequently, on September 5, 2019, the Ontario Securities Commission issued a Cease Trade Order (“CTO”) on the Company’s common stock. It is expected that the CTO will be lifted once the Company has filed its Q2 2019 Filing.

About Eureka93

Eureka 93 Inc. (Eureka93) is a vertically integrated life sciences company focused on the extraction, production, and distribution of hemp cannabidiol (CBD). With assets and operations in the United States, as well as in Canada, this multi-faceted company is dedicated to producing the highest-quality products for its customers, including full-plant extract, distillate, and isolate. Leveraging a proprietary extraction process, research, and scientific expertise across its CBD and nutraceutical manufacturing businesses, Eureka93 leads with ingenuity, from the ground up. For more information, please visit: Eureka93.com

Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements or forward-looking information under applicable securities legislation. Forward-looking statements include all disclosures regarding possible events, conditions or results of operations that are based on assumptions about future economic conditions and courses of action. Forward-looking statements may also include, without limitation, any statement relating to future events, conditions or circumstances. The Company cautions readers not to place undue reliance upon any such forward-looking statements,

which speak only as of the date they are made. Often, but not always, forward-looking statements can be identified by the use of words or phrases such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, “believes” and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, and may be based on management’s current assumptions and expectations related to all aspects of the Company’s business, industry and the global economy. Further, the Company cautions that this foregoing list of material factors is not exhaustive and additional information identifying risks are detailed from time to time in the Company’s other continuous disclosure filings.

The forward-looking information contained in this press release represents expectations of the Company as of the date of this press release and accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. While the Company may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

SOURCE: [Eureka 93 Inc.](#)

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