



## **Flower One Closes on Previously Announced Sale-Leaseback Agreement with Treehouse Real Estate Investment Trust, a Leading Cannabis REIT**

**TORONTO, Ontario, November 18, 2019** – Flower One Holdings Inc. (“Flower One” or the “Company”) (CSE: FONE) (OTCQX: FLOOF) today announced that one of the Company’s subsidiaries has closed the previously announced sale-leaseback agreement with Treehouse Real Estate Investment Trust, Inc. (“Treehouse”) for the Company’s 25,000 square-foot indoor cultivation and production facility in North Las Vegas, including the adjacent vacant lots acquired in 2019 (collectively, the “Neeham Property”).

Treehouse has purchased the Neeham property from Flower One for US\$20,000,000. Flower One, through one of its subsidiaries, has entered a lease on the Neeham Property with Treehouse for a term of 20 years with two 10-year extension options.

### **About Flower One Holdings Inc.**

Flower One is the largest cannabis cultivator, producer, and full-service brand fulfillment partner in the state of Nevada. By combining more than 20 years of greenhouse operational excellence with best-in-class cannabis operators, Flower One offers consistent, reliable, and scalable fulfillment to a growing number of industry-leading cannabis brands. Flower One’s flagship 400,000 square-foot greenhouse and 55,000 square-foot production facility is used for large scale cannabis cultivation, processing, and manufacturing. Flower One also operates the Neeham Property, with 25,000 square-feet of indoor cultivation and a commercial kitchen that will produce several of the nation’s top-performing edible brands. Flower One produces a wide range of products ranging from wholesale flower, full-spectrum oils, and distillates to finished consumer packaged goods including flower, pre-rolls, concentrates, edibles, and topicals for the top-performing brands in cannabis.

The Company’s common shares are traded on the Canadian Securities Exchange under the Company’s symbol "FONE" and in the United States on the OTCQX Best Market under the symbol "FLOOF". For more information, visit: <https://flowerone.com>.

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## **Forward Looking Statements**

Statements in this press release that are not statements of historical or current fact constitute "forward looking information" within the meaning of Canadian securities laws and "forward looking statements" within the meaning of United States securities laws (collectively, "forward-looking statements"). Such forward-looking statements involve known and unknown risks, uncertainties, and other unknown factors that could cause the actual results of the Company to be materially different from historical results or from any future actual results expressed or implied by such forward-looking statements. In addition to statements which explicitly describe such risks and uncertainties, readers are urged to consider statements labeled with the terms "believes," "belief," "expects," "intends," "anticipates," "potential," "should," "may," "will," "plans," "continue" or other similar expressions to be uncertain and forward looking.

Forward-looking statements may include, without limitation, statements relating to the Company's ability to fulfil the obligations of its subsidiary under the lease agreement with Treehouse; the Company's leadership as a cannabis cultivator, producer and full-service brand fulfillment partner in Nevada; the Company's ability to offer consistent, reliable and scalable fulfillment to its brand partners; the production of the nation's top-performing edible brands; and the production of a wide range of products ranging from wholesale flower, full-spectrum oils, and distillates to finished consumer packaged goods.

The Company is indirectly involved in the manufacture, possession, use, sale and distribution of cannabis in the recreational and medicinal cannabis marketplaces in the United States through its subsidiary Cana Nevada Corp. Local state laws where Cana Nevada Corp. operates permit such activities; however, these activities are currently illegal under United States federal law. Additional information regarding this and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's Shelf Prospectus

dated October 22, 2019 and the Company's Prospectus Supplement dated November 8, 2019 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement, the "Cautionary Statement regarding Forward-Looking Information" section contained in the Shelf Prospectus and the Prospectus Supplement. All forward-looking statements in this press release are made as of the date of this press release. The forward-looking statements contained herein are also subject generally to assumptions and risks and uncertainties that are described from time to time in the Company's public securities filings with the Canadian securities commissions, including the Company's Shelf Prospectus and the Prospectus Supplement.

Although Flower One has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects that are engaged in activities currently considered illegal under United States federal law; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. Flower One Holdings disclaims and does not undertake any intention or obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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