



Global Cannabis Applications Corporation

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GCAC to Pursue Cannabis Joint Venture to Establish Distribution and Cultivation Hub in Portugal

Vancouver, British Columbia, Canada, August 14, 2019 – Global Cannabis Applications Corp. ("GCAC" or the "Company") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading developer of innovative data and AI technologies for the medical cannabis industry, is pleased to announce it has signed a Letter of Intent (the "LOI") with Porto Group Global ("**Porto Group**"), a Portugal based private company with offices in Israel, (or together the "Parties") whereby GCAC and Porto Group shall enter into a joint venture to establish a cannabis cultivation and distribution company in Portugal for the European Union (EU) marketplace.

Porto Group's Israeli founders are accomplished capital market, real estate and business development experts with strong relationships with leading local market participants, municipalities and institutional investors in Portugal.

"The EU is one of the fastest growing and single largest cannabis marketplaces in the world and we are pursuing this joint venture to establish a strategic hub in Portugal," said Brad Moore, CEO of GCAC. "We are working closely with Porto Group to establish a joint venture company with the ability to capitalize on the growing medical cannabis sector in Portugal and distribution to the rest of the EU. As per our commitment to becoming a fully integrated cannabis company, the joint venture will combine our patient centric approach and technology with the best minds in cultivation and distribution along with local Portugal expertise to ensure the best outcomes for medical cannabis patients."

The LOI contemplates a joint venture owned 49% by GCAC and 51% by Porto Group. Furthermore, the Parties agree to work together to raise or invest a total of C\$7,500,000 in a series of financings through GCAC, Porto Group and selected partners. The cannabis cultivation and distribution operating company will be 100% owned by the joint venture.

The Porto Group will establish the operating entity, that will apply for and obtain the licences required for the joint venture to cultivate cannabis in Portugal, identify and acquire operating locations and the development expertise to manage the building and operation of a cultivation facility. The cultivation facility is proposed to have initial minimum capacity of 3,000,000 grams per annum with time to revenue of 24 months or less.

GCAC will contribute its Citizen Green Technology to the joint venture company, and any associated future technologies related to growing and distribution of medical cannabis. GCAC will also be responsible to provide medical cannabis expertise for cultivation and



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sourcing of raw materials, including genetics and product licences. In addition, GCAC will be responsible for ongoing business development, including the identification and execution of acquisition opportunities, establishing distribution agreements into EU and access to growth capital to fund expansion and operations.

The Parties agree to work together in good faith to develop business and financial milestones to be accomplished prior to and as part of the Definitive Agreement. Further the Parties agree that the initial set of milestones should be established no later than 30 days after the execution of this LOI.

About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, marketing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green platform is the world's first end-to-end - from patient to regulator - medical cannabis data solution. It uses six core technologies: mobile applications, artificial intelligence, regtech, smart databases, blockchain and digital reward tokens, to qualify candidates for clinical studies. These technologies facilitate the proliferation of digital conversations by like-minded people in the medical cannabis community. Managed by digital and cannabis industry experts, GCAC is focused on viral global expansion by providing the best digital experience in the cannabis market.

For more information about the Company, please visit online at www.cannappscorp.com, or review its profiles www.sedar.com and on the Canadian Securities Exchange's website (www.thecse.com).

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Forward-Looking Information

This news release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.