



FOR IMMEDIATE RELEASE

## **Inner Spirit Holdings Announces Opening of 30<sup>th</sup> Spiritleaf Retail Cannabis Store in Canada**

*Spiritleaf is now the leading licence holder in Alberta*

**CALGARY, Alberta (September 20, 2019)** – Inner Spirit Holdings Ltd. (“**Inner Spirit**” or the “**Company**”) (CSE:ISH), a Canadian company establishing a national network of retail cannabis stores under its Spiritleaf brand, today announced the opening of its newest franchise store in Drayton Valley, Alberta which represents the Company’s 30<sup>th</sup> operating location. The Drayton Valley store is located at 5105 50 Street. Please visit [www.spiritleaf.ca](http://www.spiritleaf.ca) for operating hours and additional information.

“We’re very pleased to continue gaining licences for stores in Alberta to expand the footprint of our Spiritleaf retail cannabis store network to serve additional communities. Our ability to build out our stores, hire top-quality staff and market premium recreational cannabis products has been the blueprint for expanding the Spiritleaf brand throughout Alberta and across Canada. We’re focused on the provincial markets which are open to permitting retail cannabis stores and where we have the right conditions to be successful for our brand and our investors,” said Darren Bondar, President and CEO of Inner Spirit.

The Company recently received four additional licences from Alberta Gaming, Liquor and Cannabis (the “**AGLC**”) for store locations which are expected to open in the province in the coming weeks. Please visit [www.spiritleaf.ca](http://www.spiritleaf.ca) for information including opening dates and operating hours.

- Banff – 203B Bear Street
- Canmore (Main Street) – 112, 737 7 Avenue
- Edmonton (McDougall) – 10561 109 Street
- Fort Saskatchewan – 103, 10010 86 Avenue

The Spiritleaf retail cannabis store network is one of the largest in Canada with locations in Alberta, British Columbia, Saskatchewan and Ontario. With the four latest stores scheduled to open in Alberta, Spiritleaf will have 34 retail cannabis stores open and operating with more than 40 projected by the end of 2019.

### **About Inner Spirit**

*We are trailblazers leading the charge in a brand new industry.* Inner Spirit Holdings Ltd. (CSE:ISH) has established a growing network of recreational cannabis stores across Canada under its Spiritleaf brand. The Spiritleaf network includes franchised and corporate-owned stores as well as an Ontario retail partnership, all operated with an entrepreneurial spirit and with the goal of creating deep and lasting ties within their local communities. Spiritleaf aims to be the most knowledgeable and trusted source of recreational cannabis by offering a premium consumer experience and quality curated cannabis products. The Company is led by passionate advocates for cannabis who have years of retail, franchise and consumer marketing experience. Key industry partners and shareholders include Auxly Cannabis Group Inc. (TSX.V:XLY), HEXO Corp (TSX:HEXO) and Tilray, Inc. (NASDAQ:TLRY). Learn more at [www.innerspiritholdings.com](http://www.innerspiritholdings.com) and [www.spiritleaf.ca](http://www.spiritleaf.ca).



### **Forward-looking statements**

This news release contains statements and information that, to the extent that they are not historical fact, may constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information may include financial and other projections, as well as statements regarding future plans, objectives or economic performance, or the assumption underlying any of the foregoing. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “poised”, “set”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, “potential”, or the negative thereof or other similar expressions concerning matters that are not historical facts. Examples of such statements include, but are not limited to, statements with respect to the objectives and business plans of the Company; the receipt of necessary licences and permits to open Spiritleaf retail cannabis stores and the timing thereof; the Spiritleaf retail cannabis store network becoming the largest network in Alberta and one of the largest in Canada; and the expected opening of Spiritleaf retail cannabis stores and the timing thereof. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including but not limited to, the risk that additional stores may not open due to national retail cannabis supply issues; the risk that the licensed Spiritleaf retail cannabis stores intended to be opened in Alberta do not open as anticipated or at all; the risk that the Company or its franchisees do not receive additional retail cannabis licenses or are not able to open additional retail cannabis stores in Canada; and other factors outside of the Company’s control. Readers are cautioned that the foregoing list of factors and risks is not exhaustive. Although 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 the Company can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. The Company’s actual results, performance or achievements could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits the Company will derive therefrom. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

### **For further information**

Email: [invest@spiritleaf.ca](mailto:invest@spiritleaf.ca)

Phone: 1 (403) 930-9300

[www.innerspiritholdings.com](http://www.innerspiritholdings.com)