



CSE: MOTA
FSE: 1WZ:GR
OTC: PEMTF

MOTA VENTURES AND STILLCANNAMUTUALLY AGREE TO TERMINATE LETTER OF INTENT

VANCOUVER, BC, CANADA (March 2, 2020) – **Mota Ventures Corp. (CSE: MOTA FSE: 1WZ:GR OTC: PEMTF)** (the “**Company**” or “**Mota**”) announces that it has agreed to terminate the letter of intent between Mota and Stillcanna Inc. (“**Stillcanna**”) dated February 25, 2020 (the “**Letter of Intent**”) and announced on February 26, 2020. The mutual decision to end merger discussions was the result of current market conditions, which have made it difficult to meet the requirements of the Letter of Intent, as well as negative investor sentiment.

“After assessing the current market conditions and the sentiment of our shareholders, we have mutually decided with Stillcanna to terminate our letter of intent. Furthermore, we will no longer proceed with the announced financing tied to the acquisition as we do not have the financial need at this time. We are an established E-commerce business and will continue to execute our planned expansion into the European market,” stated Ryan Hoggan, CEO of the Company.

In connection with the termination of the Letter of Intent, Mota will no longer proceed with its previously announced private placement of units to raise gross proceeds of \$5,000,000.

About Mota Ventures Corp.

Mota is seeking to become a vertically integrated global CBD brand. Its plan is to cultivate and extract CBD into high-quality value-added products from its Latin American operations and distribute it both domestically and internationally. Its existing operations in Colombia consist of a 2.5-hectare site that has optimal year-round growing conditions and access to all necessary infrastructure. Mota is looking to establish sales channels and a distribution network internationally through the acquisition of the Sativida and First Class CBD brands. Low cost production, coupled with international, direct to customer sales channels will provide the foundation for the success of Mota.

ON BEHALF OF THE BOARD OF DIRECTORS

MOTA VENTURES CORP.

Ryan Hoggan
Chief Executive Officer

For further information, readers are encouraged to contact the President of the Company, Joel Shacker, at +604.423.4733 or by email at IR@motaventuresco.com or www.motaventuresco.com

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws, including its plans to become a vertically integrated global CBD brand, its plans to cultivate and extract cannabis to produce CBD and high-quality value added CBD products in Latin America for distribution domestically and internationally and its plans to acquire revenue-producing CBD brands and operations in Europe and North America. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.