



North Bud Farms Closes Second Tranche of Private Placement Financing

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Toronto, Ontario, July 3, 2019 (GLOBE NEWSWIRE) – North Bud Farms Inc. (CSE: NBUD) (OTCQB: NOBDF) ("NORTHBUD" or the "Company") is pleased to announce the closing of a second tranche of its non-brokered private placement, previously announced on May 15, 2019, for gross proceeds of \$1,122,000, by issuing 3,740,000 units at a price of \$0.30 per unit. Each unit is comprised of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.40 per share for a period of twenty-four months.

The Company plans to use the net proceeds of the offering to hire additional staff for its Canadian operations, pursue M&A opportunities in the United States, including new state license applications, and for general working capital purposes.

The Company expects to close on the balance of the previously announced private placement of up to \$4 million in one or more additional tranches of the offering in the near future, subject to the receipt of all necessary regulatory approvals. All securities issued pursuant to the offering are subject to a four-month hold period in accordance with applicable Canadian securities laws.

About North Bud Farms Inc.

North Bud Farms Inc., through its wholly owned subsidiary GrowPros MMP Inc., is pursuing a licence under The Cannabis Act. North Bud Farms Inc. is constructing a state-of-the-art purpose-built cannabis production facility located on 95 acres of Agricultural Land in Low, Quebec. North Bud Farms Inc. will be focused on Pharmaceutical and Food Grade cannabinoid production in preparation for the legalization of edibles and ingestible products scheduled for October 2019.

For more information visit: www.northbud.com

Neither the Canadian Securities Exchange (the “CSE”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking statements

Certain statements and information included in this press release that, to the extent they are not historical fact, constitute forward-looking information or statements (collectively, “forward-looking statements”) within the meaning of applicable securities legislation. Forward-looking statements, including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. Forward-looking statements are based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the risk factors included in the Company’s final long form prospectus dated August 21, 2018, which is available under the Company’s SEDAR profile at www.sedar.com. Accordingly, readers should not place undue reliance on any such forward-looking statements. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking statements to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the Company.

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