



# Liht Cannabis Corp. Announces Conditional Distribution License and Corporate Update

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KELOWNA, BC, April 11, 2019 /CNW/ - **Liht Cannabis Corp. (CSE: LIHT) (OTCQX: LIHTF) ("Liht" or the "Company")**, a licensed cannabis cultivator and producer is pleased to announce that it has received conditional approval for a cannabis distribution license from the Nevada Department of Taxation. Final approval of the license requires the purchase and inspection of a delivery vehicle, which management estimates will take two weeks to complete. If final approval is received, Liht can begin shipment of ready-made product from its perpetual-production Las Vegas cultivation facility.

## **Nevada Distribution License**

After an eighteen-month moratorium on issuance of new cannabis distribution licenses, the Nevada Department of Taxation resumed issuing licenses in November 2018 and selected the Company as a new licensee. In addition to its pending distribution license, Liht previously received cultivation and production licenses for its triple-certified 10,000 ft<sup>2</sup> Las Vegas facility. The Company estimates its current annual total cultivation capacity at approximately 1,600 pounds of premium, triple-certified flower. The aggregation of all three licenses should allow Liht to begin delivering its premium flower strains along with its line of manufactured products such as infused edibles, topicals, pre-rolls, and vape cartridges to Nevada recreational retailers.

## **Successful Harvest**

Liht is pleased to announce that it has received successful test results from third-party, state-approved labs for its initial harvest of its premium strains. Kurt Keating, Director of US Operations commented, "This re-affirms the Company's commitment to stringent cultivation procedures, yielding high-quality products consumers can trust. As we ready our harvest for sale, we are working with both retail and production partners to capitalize on usable flower and concentrate revenue streams." Liht plans to save a portion of its initial harvest for extraction into concentrates at its production facility, which is intended to be operational by the end of April 2019. This facility has management projected processing capacity of up to 280 pounds of flower per week, based on access to any third-party flower inputs necessary.

## **Focus on Nevada Operations**

Building on its recently announced partnership with Cannabis One Holdings Inc. (**CSE:CBIS**) through 420 Delivery Express Inc., which operates the Green Leaf Wellness dispensary located in the Coachella Valley of California, Liht will continue to increase its focus on its Nevada and Canadian operations. As part of this plan, Liht will seek to divest certain California and Washington assets, subject to any required regulatory approvals. Notably, Liht plans to seek the sale of its 13.8-acre property containing a 28,000 ft<sup>2</sup> turn-key facility in Lynden, Washington, as well as two additional California properties in Desert Hot Springs. Moving forward, Liht has plans to expand its footprint in both Canada and Nevada through strategic partnerships in both jurisdictions.

## **Wildhorse Capital Partners**

Liht is pleased to report that it has signed a letter of engagement for advisory services with Wildhorse Capital Partners ("**Wildhorse**"), a Calgary, AB based merchant bank providing M&A and capital markets advisory services. By partnering with Wildhorse, Liht will align itself with one of the premier advisory teams in the rapidly evolving cannabis marketplace. The Wildhorse team has a wealth of cannabis-industry capital markets experience and will be instrumental in identifying and executing strategic M&A transactions moving forward.

Rahim Mohamed, CEO of Liht, stated, "We are eager to add Wildhorse's extensive experience and professionalism to the team behind Liht. Wildhorse has displayed a proven ability to execute and we look forward to incorporating their expertise as we continue to supply premium products to the North American cannabis market."

### **ABOUT LIHT CANNABIS CORP.**

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

Liht Cannabis Corp. is a publicly traded company investing in the medical and recreational cannabis space, since 2014. Liht has rapidly expanded to include cultivation, production and dispensary locations in the key North American states of Washington, Nevada, and California, and are seeking expansion opportunities worldwide.

### **SOCIAL MEDIA:**

[twitter.com](https://twitter.com)

[facebook.com](https://facebook.com)

### **STOCK EXCHANGES:**

Liht trades in Canada, ticker symbol LIHT on the CSE, and in the United States, ticker symbol LIHTF on the OTCQX. The Company also trades on other recognized platforms in Europe including Stuttgart, Tradegate, L & S, Quotnx, Dusseldorf, Munich, and Berlin.

Neither the CSE nor its Regulation Services Provider, nor the OTCQX® has approved nor disapproved the contents of this press release. Neither the CSE, nor the OTCQX® accepts responsibility for the adequacy or accuracy of this release.

### **MARIJUANA INDUSTRY INVOLVEMENT:**

Canadian listings (CSE) will remain in good standing as long as they provide the disclosure that is rightly required by regulators and complying with applicable licensing requirements and the regulatory framework enacted by the applicable state in which they operate.

Liht owns marijuana licenses in California and Nevada. Marijuana is legal in each state however marijuana remains illegal under US federal law and the approach to enforcement of US federal law against marijuana is subject to change. Shareholders and investors need to be aware that adverse enforcement actions could affect their investments and that Liht's ability to access private and public capital could be affected and or could not be available to support continuing operations.

Liht's business is conducted in a manner consistent with state law and is in compliance with licensing requirements. Copies of licenses are posted on Liht's website. Liht has internal compliance procedures in place and has compliance focused attorneys engaged in jurisdictions to monitor changes in laws for compliance with US federal and state law on an ongoing basis. These law firms inform any necessary changes to our policies and procedures for compliance in Canada and the US.

### **FORWARD – LOOKING STATEMENTS:**

Certain statements in this release are forward-looking statements, which includes, the expected outcomes of its business, obtaining final approval of license from the Nevada Department of Taxation, expansion of its Las Vegas facility and increased production capacity and sales, divestiture

of California and Washington assets, and other matters. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur. Forward-looking statements are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements express or implied by such statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular, present and future business strategies, the environment in which the Company will operate in the future, and other factors, many of which are beyond the control of the Company. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

Forward-looking statements are subject to a variety of risks and uncertainties, which could cause actual events, level of activity, performance or results to differ materially from those reflected in the forward-looking statements, including, without limitation: that laws and regulations may become more onerous; the ability of the Company to obtain necessary financing; the economy generally; the future growth, results of operations, performance and business prospectus and opportunities; changes in and the effect of government policies; demand for products; competition; anticipated and unanticipated costs; reliance on management; claims and legal proceedings; conflicts of interest; and market price and volatility of the Common Shares. Factors that could cause actual results to differ materially from those in forward-looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, the loss of key directors, employees, advisors or consultants, technology failures, failure to obtain a license from Health Canada or from other government agencies, failure to develop new and innovative products, failure of counterparties to perform their contractual obligations and fees charged by service providers. Important factors that could cause actual results to differ materially from the Company's expectations include, litigation, global economic climate, loss of key employees and consultants, additional funding requirements, changes in laws, competition, and failure of counterparties to perform their contractual obligations. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.

The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above. The Canadian Securities Exchange has not reviewed, nor approved the contents of this news release.

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