



Global Cannabis Applications Corporation

PO Box 43, Suite 830, 1100 Melville Street  
Vancouver, BC Canada V6E 4A6

## **GCAC to Give Back to its Shareholders by an ‘Enforcement of Security’ for a Delinquent \$5M Debt Owed to Company**

**Vancouver, British Columbia, Canada, March 11, 2021**– Global Cannabis Applications Corp. ("GCAC" or the "Company") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading medical cannabis chain-of-custody compliance and data platform, today announced it is finalizing enforcement proceedings with respect to its security of a loan of CAD \$4,927,075 owing to the Company by Blockshine Technology Corporation (the “Borrower”) and Samuel Xue Lee (the “Guarantor”).

The loan was made pursuant to a loan agreement dated April 6, 2018 and secured by Guarantor with 13,636,363 shares of the Company (the “Secured Shares”). Following the completion of the enforcement action, the Guarantors Secured Shares will be returned to the Company treasury for cancellation. This share cancellation represents a reduction of 7.3% in the issued and outstanding shares of Company, thereby increasing the value held by our shareholders by 7.3% [1].

“The requirement to enforce our right to the security was unfortunate, however, the Company is well secured with the Secured Shares having an approximate value equivalent to the loan amount outstanding and reducing the outstanding float directly benefits our awesome shareholders” stated Brad Moore, Chief Executive Officer of the Company.



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[1] As of the date of this release, the Company had 186,172,473 shares issued and outstanding.

### **About Global Cannabis Applications Corp.**

Global Cannabis Applications Corp. is a global leader in designing, developing, SaaS licensing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green and Efixii platforms are the world's first end-to-end - from patient to regulator - medical cannabis data solutions. They use six core technologies: mobile applications, artificial intelligence, RegTech, smart databases, Ethereum blockchain and GCAC smart rewards. These technologies transparently disclose cannabis chain-of-custody events, thereby enabling patients to provide crowd-sourced medical cannabis efficacy data. Driven by digital and cannabis industry experts, GCAC is focused on generating revenue from SaaS licensing its technology and acquiring high quality cannabis datasets that improve patient outcomes and to become the world's largest cannabis efficacy data provider.

For more Company information, please visit [www.cannappscorp.com](http://www.cannappscorp.com), or review its profiles on [www.sedar.com](http://www.sedar.com) and on the Canadian Securities Exchange's website [www.thecse.com](http://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.*