

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

March 26, 2021

**SPEAKEASY OPENS FIRST OF THREE 13,300 SQ FT LICENSED INDOOR GROW
FACILITIES FOR PRODUCTION OF CRAFT STYLE FLOWER**

Rock Creek, B.C. – SpeakEasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H) (the “Company” or “SpeakEasy”), a holder of a federal licence to cultivate, process and sell cannabis under the Cannabis Act is pleased to announce the completion of its additional 13,300 square foot production facility. Plants are being moved into the brand-new facility this week and represents an increase of four times the flower production capacity from what we currently have. This is the first of three facilities all expected to be completed Q2-Q3 this year resulting in a total of over 62,000 square feet of licensed indoor production / processing space.

Founder Marc Geen, states: *we have experienced success with our indoor flower and currently have orders for all we can produce for the foreseeable future, this first of three expansions will help us fulfill some of the market's appetite for our flower. Upon the successful completion of the next two additions expected in Q2/Q3 2021, we estimate we will be producing in excess of 700 kilograms each month beginning over the summer of this year.*”

Proprietary indoor facility to produce indoor flower at scale

The purpose-built facility has been completed on time and on budget with the assistance of our experienced Growers and talented construction staff. The design and layout of the building was constructed with the Growers input from the very beginning, ensuring they are provided with the space required to grow their best products, in the most efficient way possible.

Founder Marc Geen further states: *having the ability to produce enough flower to supply across the country has been a dream of mine for a long time, we accomplished this with our outdoor field and we are within sight of achieving that with our indoor flower. SpeakEasy aims to be a national brand, known as a quality leader and a brand recognized from coast to coast, this is only possible by being large enough to supply all the major provinces. Completing this first of three new production facilities gets us within a couple months of being in full flower production. The remaining two facilities are expected to come online this year and will begin producing finished flower Q3-Q4 2021.*”

Premium indoor flower remains in high demand

Flower in the Canadian legal market, for many reasons, is primarily of poor quality that has consistently disappointed consumers⁽¹⁾. Availability of high-quality flower across the country remains low leaving consumers searching for a high-quality producer that offers flower at a price competitive with the black market⁽²⁾. Although there is an excess of flower on the market currently, a very small percentage of that excess product is of the quality or price that consumers are looking for⁽³⁾. From initial consumer and retail feedback, SpeakEasy believes that it has been able to produce some of the best flower currently available

on the market. We are now increasing our production capabilities to meet the realistic demands that currently exist in the market giving us the ability to have a consistent supply in multiple provinces.

About SpeakEasy Cannabis Club Ltd.

SpeakEasy Cannabis Club Ltd. holds a cultivation, processing and sales licence issued by Health Canada under the *Cannabis Act*. [SpeakEasy](#) owns 290 acres of land in Rock Creek, British Columbia, and leverages five generations of farming experience in B.C. as well as its favourable location to grow and process high-quality cannabis products at low cost. SpeakEasy cultivates small batch, high quality craft cannabis at scale in a portion of its 63,200-square foot indoor cannabis complex and has completed its harvest of its 60-acre outdoor field. Total yearly production of cannabis flower and biomass is projected to be in excess of 70,000 kilograms per year once in full production.

On behalf of the Board of the Directors

For more information please contact:

Malcolm Davidson
CEO
investor@speakeasygrowers.com
1-604-218-9797

Forward Looking Statement

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause SpeakEasy's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements concerning SpeakEasy's expectations concerning its sales and the timing thereof; its expectations that concerning achieving full production and the timing thereof; its expectations regarding the amount of flower that it can grow at its facilities on a monthly basis; its expectations on the timing and completion of its additional space, its expectations regarding market demand for its flower and its intent to produce and sell high quality craft cannabis, and all other statements that are not statements of historical fact.

Although SpeakEasy believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with general economic conditions; COVID-19, adverse industry events; future legislative and regulatory developments involving cannabis; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the cannabis and hemp industries and markets in Canada and generally; the demand for CBD distillate, cannabis and cannabis related products, the ability of SpeakEasy to implement its business strategies; competition; the ability of SpeakEasy to obtain and retain all applicable licences under the Cannabis Act and other assumptions, risks and uncertainties.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.

(1) [Low-Quality Cannabis in Canada? How Bad Weed Could Be a Big Threat | PotGuide.com](https://www.potguide.com/news/low-quality-cannabis-in-canada-how-bad-weed-could-be-a-big-threat)

(2) <https://www.bnnbloomberg.ca/cannabis-canada-daily-black-market-accounts-for-nearly-80-of-pot-spending-1.1222534>

(3) [Marijuana Stocks Fall on Warning of Supply Issues and Low-Quality Pot | Barron's](https://www.barrons.com/markets/marijuana-stocks-fall-on-warning-of-supply-issues-and-low-quality-pot)

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