

## **SPEAKEASY CANNABIS CLUB LTD.**

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For Immediate Release

July 12, 2019

### **SPEAKEASY NAMED AS DEFENDANT IN ACTION COMMENCED BY TIETZ AND LOEWEN V. BRIDGEMARK FINANCIAL CORP. et al**

**Vancouver, B.C. – SpeakEasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H)** (the “**Company**” or “**SpeakEasy**”) announces that it and a number of its former directors have been named as defendants in an action commenced in the Supreme Court of British Columbia on July 11, 2019 (*Tietz and Loewen v. Bridgemark Financial Corp. et al.*) (the “**Action**”). The Action was brought under the British Columbia *Class Proceedings Act* and claims damages for misrepresentation and damages, along with other claims arising from misrepresentation concerning, among other things, shares issued pursuant to the Company’s July 23, 2018 private placement. The time in question is between June 29, 2018 and November 26, 2018.

The transactions, which are the subject of the Action, are the same transactions currently being investigated by the British Columbia Securities Commission which have been described in previous SpeakEasy press releases. Bin Huang, CEO states, “we believe that these claims have resulted from the same claims made against Bridgemark Financial Corp. et al in previously filed BCSC investigation filings and we will continue to work with the BCSC to resolve this matter.”

Neither SpeakEasy nor the named directors have as yet been served with any court documents but they have obtained a copy of the Action. SpeakEasy intends to vigorously defend the Action.

#### **About SpeakEasy Cannabis Club Ltd.:**

SpeakEasy is a late stage applicant under the Cannabis Regulations that is seeking to leverage three generations of farming experience in B.C. to produce high quality, small batch cannabis products once it obtains a license to do so. The Company currently owns 290 acres of land in Rock Creek, British Columbia. The Company’s 10,000 square foot indoor facility will allow for the growth, production, and cultivation of small batch cannabis if and when the Company obtains a license from Health Canada. Construction has also commenced on an 80,000 square foot expansion facility with completion projected for Q2/Q3 2019 along with its 2,613,600 sq ft of outdoor cultivation being developed in anticipation of the 2019 season.

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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 intent to obtain a license under the ACMPR, its intent to produce and sell high quality craft cannabis once it receives a cultivation license from Health Canada, its intention to complete construction of its facilities and the timeframe within which the construction of such facilities will be completed, its intention to issue the SpeakEasy Shares and receive the Phenome Shares 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; 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 industry in Canada and generally; the demand for cannabis and cannabis related products, the ability of SpeakEasy to implement its business strategies; competition; the ability of SpeakEasy to obtain all applicable licenses under the ACMPR 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.*