

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

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SPEAKEASY PROVIDES AN UPDATE ON ITS OUTDOOR CROP

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 excited to update its shareholders on the 2021 growing season and condition of the crop so far.

Founder Marc Geen, states, *“This years weather and threat of fires was a real rollercoaster ride and kept us on our toes everyday this season. The scorching weather in June and July, total lack of rain, forest fires throughout the province, water restrictions, throwing in some COVID to the mix and it’s been a wild ride. I am relieved to tell you all we made it through, relatively unscathed. The crop is looking fantastic, buds have set well and are progressing as expected and the plants are healthy and vigorous. I expect a bumper crop this year and based on last year, we anticipate a significant increase in total yield. I’ve taken a few pictures from around the field for everyone to have a look at how things are coming along.”*

[VIEW HERE - 2021 SpeakEasy Harvest Photos](#)

How have we dealt with the challenges

Heat

Our major challenges this year stemmed from the heatwave British Columbia experienced this June. Plant health is more difficult to maintain beyond a temperature zone, too hot or too cold and plants don’t grow as vigorously. In addition to that, excessive heat creates a much higher demand for water in order to keep plants healthy and growing well. Our irrigation system ran 24 hours per day 7 days per week for two straight months without missing a beat and we were able to meet the high water demands and keep the plants healthy and happy. Back up and contingency plans were not needed but were available in the event that problems occurred with the primary system.

Fire

Fire bans were implemented in the province shortly after the heatwave in June began, earlier than normal for our area. We began assembling firefighting equipment and training a crew in preparation for any possible fire event. Water tanks, trucks, trailers, tractors, water pumps and heavy equipment were assembled and at the ready all summer. We are fortunate to have an abundance of water here on the ranch available from a number of sources.

Upgrades were made to each source in order to have fast and easy access to water to fill tanks in the event they were called upon to fight fires. Back-up generators to run the pumps in the event of power outages were at the ready to ensure we would always have access to water needed for the crop and to fill tanks.

In addition to our fire fighting preparations, the buildings and infrastructure was all designed with the possibility of wild fire in mind. Buildings are all steel construction, and setbacks were cut into the forest surrounding the buildings as a fire break to prevent fire encroachment to the buildings. No fire plan is perfect but coordinating with the local fire department, having trained firefighters on staff, having a reaction plan and practicing it, having access to the right equipment, prepped and ready to go, gives us the best chance possible. We were fortunate not to have any fires dangerously close to us, but it remained a constant threat throughout the summer.

Water

Our water system has proven to be robust and plentiful enough to provide through a summer of extreme heat and no rain. Water restrictions on the river in our area eventually lead to restrictions for farm crops but because our source of water is an aquifer and does not rely on surface water, there were no restrictions for our water. Had there been restrictions, we have water rights for 3 additional sources of irrigation water, each plentiful enough to become the primary source.

Changes to the harvest this year

As we get closer to harvest, we are getting a better understanding of the size of this year's crop, a necessary step in determining how much will be dedicated to each product stream. Live resin made from our fresh frozen material has proven very successful and we will be dedicating a large portion of the crop to that process. Our low-cost, fresh frozen input material, along with the high-quality, high-THC and terpene content makes us extremely competitive in the fast-growing live resin segment of the market. More efficient freezing and storage methods have been developed over the last year and will be implemented for this year's harvest making the process faster and more cost effective. Our pre rolls have been well received by consumers in the market and as a result we have had several reorders, we will dedicate enough flower to pre roll material to ensure we can expand our reach and meet demand this year. We have added several new varieties to our outdoor catalogue this year including a variety high in CBG, a very exciting cannabinoid with many medicinal uses.

Founder Marc Geen, *"It's almost harvest time again and the excitement is building by the day. Seeing the fruits of our labour coming along so well is always so rewarding and I wish you could all come and see what we have built together. I thank our amazing shareholders for all their belief and support as we grow this company day by day."*

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 favorable 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.

On behalf of the Board of the Directors

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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 first sales and the timing thereof; its expectations that concerning achieving full production and the timing thereof; any change in weather conditions 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.

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