

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

August 10, 2021

SpeakEasy Announces Update On 2021 Harvest

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 announce the completion of its 2021 planting season of approximately 70,000 plants. The Company’s goal is to achieve a 100% increase in yield from last year’s historical 72,000KG harvest to a total of 144,000KG.

Planting Completed

SpeakEasy’s dedicated team has been working hard to get the 2021 outdoor season underway is excited to reap the rewards of its efforts in the months to come.

Preparations for the 2021 outdoor grow season officially commenced on June 7th, 2021 and planting was finalized on July 23rd. Approximately 70,000 plants have been planted for our outdoor facility.

Of the 70,000 clones planted, SpeakEasy has selected two strains due to their unique characteristics that have been genetically modified to thrive in its unique environment in Rock Creek. An additional 20 strains have been deployed for testing as SpeakEasy continues to establish a database to further develop the Company’s growing optimization techniques for the years to come.

Founder Marc Geen, states, *“Our second year of planting is completed and looking fantastic. With more space to create clones and prepare indoor this year, we were able to create larger and healthier plants that were ready to be planted outdoors. Taking things we learned from last year and putting them into practice this year, has given us a great start and as a result we are way ahead of where we were last year, we are looking forward to another record setting harvest this fall. As always, our amazing staff came together and pulled off what sometimes seems like an impossible task, thank you all.”*

Environment Conditions to Date

Since planting began in June, the plants at the SpeakEasy outdoor facility have experienced a significant amount of sunshine, high temperatures, moderate humidity and very low precipitation.

The averages have been calculated over the last 67 days:

- Day of sunshine: 67
- Total Temperature: 21.7°
- High Temperature: 33.6°
- Humidity: 57%
- Precipitation: 15.06 mm

Founder Marc Geen further states, “*We have received many emails expressing concern over the unusual and extreme weather and fire conditions in our area this year. I would like to thank everyone for their well wishes. The month of June saw unprecedented hot and dry weather that has lead to drought and fires throughout the province. We are not in any immediate danger and other than some smoke in the air, we have all faired well here.*

The plants have thrived through the hot sunny days and we have plenty of water to keep them healthy and growing. We have prepared a fire response with trained personnel and equipment to act on fires. We have back up generators, pumps, heavy equipment and personal fire-fighting gear at the ready. Unfortunately, we live in times where wild fires need to be considered in building construction, to that end our buildings are all steel construction and brush has been cut back to create a fire block. We hope for the best but plan for the worst and I believe we are prepared and ready for any outcome”

Optimizing the 2020 Harvest to Increase Yield in 2021

Using the data collected from last year, SpeakEasy aims to optimize its different growing styles to achieve maximum efficiency and yield. SpeakEasy’s vegging facility has increased significantly by 1,128% (3,500 sq ft to 43,000 sq ft) due to the completion of our indoor vegging facility in the spring. The increase in space allowed for more offspring’s to be created in a shorter amount of time, permitting a larger number of plants to be planted compared to last year. Additionally, the added space allowed for larger and healthier plants to be planted.

The combination of SpeakEasy’s site selection, the favourable climate in Rock Creek, the genetics crafted for the region, and a dedicated farming work ethic allows the Company to achieve yet another historical yield.

The SpeakEasy team continues to work tirelessly for both the preparation for the 2021 harvest and processing of the 2020 - 72,000 KG yield.

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. Total yearly production of cannabis flower and biomass is projected to be in excess of 140,000 kilograms this year.

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 the sales of its extracted product and revenues generated therefrom; 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.

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