

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

August 21, 2020

SPEAKEASY ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, B.C. – Speakeasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H) (the “**Company**” or “**SpeakEasy**”) is pleased to announce a non-brokered private placement of up to 5,405,405 units of the Company (the “**Units**”) at a price of \$0.37 per Unit for aggregate gross proceeds of up to \$2,000,000 (the “**Offering**”).

Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of \$0.60 for a period of 12 months from the closing of the Offering. The Units will be made available by way of prospectus exemptions in Canada, and in such other jurisdictions as the Company may determine and where the Units can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

It is anticipated that the proceeds of the Offering will be used for working capital and general corporate purposes.

Closing of the Offering is expected to occur on or about August 31, 2020 and is subject to regulatory approval, including that of the Canadian Securities Exchange.

All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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 three 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 in its 10,000 square foot indoor facility and its licensed 60-acre outdoor field.

For more information please contact:

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Statement Regarding Forward-Looking Information

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 complete the Offering, the anticipated use of proceeds from the Offering, 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 industry in Canada and generally; the ability of SpeakEasy to implement its business strategies; competition; the ability of SpeakEasy to obtain all applicable licenses, including those from Health Canada, 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.