

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

February 3, 2020

SPEAKEASY APPOINTS A NEW MEMBER TO ITS BOARD OF DIRECTORS

Vancouver, 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 appointment of Mr. Bill Fleming, an independent director, to its board at its 2020 Annual General Meeting.

Mr. Fleming has founded and served as CEO for a number of entrepreneurial companies and has served with senior executive teams dealing with equity and debt financings. Mr. Fleming has developed corporate strategies for a wide range of companies, from family-owned businesses to multi-national companies. Bill currently serves as President of Mernova Medicinal Inc. which recently sold to Switzerland based Creso Pharma Limited. Mr. Fleming is the Executive Chairman of Mountain Lake Minerals and was CEO and Director of a cannabis company. He most recently served as the CFO and Director of NWest Energy Corp. Mr. Fleming has experience raising equity for small cap companies and has experience in mineral exploration, renewable energy and the cannabis industry.

CEO, Bin Huang states, “On behalf of SpeakEasy’s board of directors, I am very pleased to welcome Mr. Fleming to the Company. Bill’s experience in corporate governance is an asset to a public company, we are confident that his and expertise and perspective will be of great value to SpeakEasy as the Company grows.”

In conjunction with his appointment, Mr. Fleming will be granted an option, expiring five years from the date of grant, to purchase up to 100,000 shares of SpeakEasy at an exercise price of \$0.39 per share. The Company also announces that it has granted to an employee an option, expiring five years from the date of grant, to purchase up to 300,000 shares of SpeakEasy.

The Company is also pleased to report that at its AGM held on January 29, 2020, all of the matters put forward before shareholders for consideration and approval as set out in the Company's Management Information Circular dated December 18, 2019, were approved by the requisite majority of votes cast at the Meeting. SpeakEasy’s board now consists of Pat Geen, Bin Huang, Frey Garabagi and Bill Fleming.

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 has recently completed the development of its 60-acre outdoor field. The Company's intention, upon receipt of an amendment to its current licence to include the outdoor cultivation area, is to produce approximately 70,000kg of outdoor, sun grown cannabis in 2020.

For more information about SpeakEasy, visit speakeasygrowers.com.

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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 intention to grant options to Mr. Fleming, its intent to produce and sell high quality craft cannabis, its expected production output upon receipt of an amendment to its current licence and the timeframe associated with such production output, 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 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.

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