

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

March 12, 2019

SPEAKEASY CLARIFIES NEWS RELEASE CONCERNING CLOSING OF \$8.25 MILLION PRIVATE PLACEMENT

Vancouver, B.C. – SpeakEasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H) (the “**Company**” or “**SpeakEasy**”) wishes to clarify a statement made in its March 8, 2019 press release concerning the closing of its non-brokered private placement (the “**Private Placement**”) for deemed aggregate gross proceeds of \$8,250,000.

The Private Placement consisted of the issuance of 16,500,000 units of the Company (the “**Units**”) at a deemed price of \$0.50 per Unit. Each Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of \$1.00 for a period of 24 months from closing.

The Company wishes to amend its March 8, 2019 press release to reflect that the number of Units issued to creditors was 1,429,242, representing \$714,621 of the gross proceeds of the Private Placement.

About SpeakEasy Cannabis Club Ltd.:

SpeakEasy is a late stage applicant under the Access to Cannabis for Medical Purposes Regulations (the “**ACMPR**”) 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. Completion for the expansion is projected for Q1 2019.

For more information visit: <https://speakeasygrowers.com/>

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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 obtain a license under the ACMPR, its intent to produce and sell high quality craft cannabis once it receives a license from Health Canada, its intention to complete construction of its expansion facility and the timeframe within which the construction of such facility will be completed 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 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.