

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

November 30, 2018

SPEAKEASY AMENDS AND RESTATES APRIL 30, 2018 INTERIM FINANCIAL STATEMENTS

Vancouver, B.C. – Speakeasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H) (the “Company” or “SpeakEasy”) announces that as a result of a review by the British Columbia Securities Commission, we have amended and restated our condensed consolidated interim financial statements for the period ended April 30, 2018 and are issuing the following press release to clarify our disclosure.

The Company’s amended and restated interim financial statements and management discussion and analysis for the three- and nine-month period ended April 30, 2018 are available for viewing at www.sedar.com.

All dollar amounts are expressed in Canadian dollars unless otherwise stated.

Material Changes to the Statements

On April 2, 2018, the Company acquired 100% of the shares of 10161233 Canada Ltd. (“**10161233**”) in exchange for 12,000,000 of the Company’s common shares (the “**Transaction**”). The Transaction was accounted for as a reverse takeover whereby 10161233 obtained a listing on the CSE as well as obtaining financing for the further development of its business. Management determined that, for accounting purposes, the acquirer was 10161233 on the basis that:

- Excluding a financing completed by the Company prior to and in anticipation of the Transaction, the shareholders of 10161233 obtained a larger number of the combined entity’s common shares than the existing shareholders;
- Senior management of the Company, subsequent to the Transaction, is substantially comprised of that of 10161233; and
- The shareholders of 10161233 obtained a large minority voting interest.

At the time of the Transaction, the Company did not constitute a business as defined under IFRS 3; therefore, the Transaction is accounted under IFRS 2.

In the previously filed interim financial statements for the three- and nine-month period ended April 30, 2018, the Transaction was accounted for as a business combination using the acquisition method. After further review the Company has determined that the Transaction resulted in a reverse take-over as reflected in the amended and restated April 30, 2018 filed statements.

On May 26, 2018, the Company completed the Transaction and acquired all the issued and outstanding shares of 10161233.

Financial Summary

Results of operations (unaudited) for the three and nine months ended April 30:

	For the three months ended April 30, 2018	From Incorporati on on March 24, 2017 to April 30, 2017	For the nine months ended April 30, 2018	From Incorporation on March 24, 2017 to April 30, 2017
Operating Expenses				
Net loss and comprehensive loss	(13,213,267)	-	(13,481,611)	-
Basic and diluted net loss per share	\$ (0.79)	\$ (0.00)	\$ (2.43)	\$ (0.00)
Weighted average number of common shares outstanding - basic and diluted	16,625,267	300	5,541,756	300

Summary Balance Sheet

	As at April 30, 2018	As at July 31, 2017
ASSETS		
Total current assets	1,697,189	30
Total non-current assets	3,634,007	-
Total assets	\$ 5,331,196	30
LIABILITIES AND SHAREHOLDERS' EQUITY		
Total current liabilities	483,595	-
Total shareholders' equity	4,487,601	30
Total liabilities and shareholders' equity	\$ 5,331,196	30

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 fall/winter 2018.

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

Contact:

Media Contact:

Jen Hazell

Talk Shop Media on behalf of SpeakEasy

Speakeasy@talkshopmedia.com

(604) 738-2220

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.