



## Target Capital Inc. Announces Completion of Rights Offering

**July 11, 2018 - Calgary, Alberta** – TSXV:TCI and CSE:TCI Target Capital Inc. d.b.a. CBI<sup>2</sup> Capital (“CBI<sup>2</sup>” or the “Corporation”) is pleased to announce the completion of its previously announced rights offering (the “Rights Offering”) to holders (“Shareholders”) of common shares of CBI<sup>2</sup> (“Common Shares”). Under the Rights Offering, Shareholders subscribed for and purchased an aggregate of 10,437,715 units (each, a “Unit”), of which an aggregate of 1,524,999 Units were purchased by insiders of the Corporation, at a price of \$0.06 per Unit, resulting in gross proceeds to the Corporation of \$626,265. Each Unit consists of one Common Share and one half of one Common Share purchase warrant (a “Warrant”), with each whole Warrant entitling the holder thereof to purchase one Common Share at a price of \$0.10 until June 27, 2023.

The Corporation intends to use the proceeds of the Rights Offering to execute on the Corporation’s cannabis-focused investment strategy.

Following the completion of the Rights Offering, the Corporation has 106,006,254 Common Shares and 59,918,880 Warrants outstanding.

### **About CBI<sup>2</sup> Capital**

Target Capital Inc., to be renamed CBI<sup>2</sup> Capital Corp., is a Calgary, Alberta based company engaged in making strategic investments in private companies, including small start-up operations and land development corporations. The Corporation’s Common Shares are listed on the TSX Venture Exchange and the Canadian Securities Exchange under the trading symbol “TCI”. CBI<sup>2</sup> is executing on a cannabis-focused investment strategy, where it intends to develop and manage a diversified portfolio of predominantly early stage cannabis investment opportunities. CBI<sup>2</sup> will explore and invest in a number of strategic investment opportunities in the medical and recreational cannabis industry and in businesses offering ancillary supportive products and services. Upon receipt of Shareholder approval, the Corporation will change its name to “CBI<sup>2</sup> Capital Corp.”.

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## **Forward-Looking and Cautionary Statements**

*This news release may include forward-looking statements including opinions, assumptions, estimates, and, more particularly, statements concerning the use of proceeds of the Rights Offering. When used in this document, the words “will,” “anticipate,” “believe,” “estimate,” “expect,” “intent,” “may,” “project,” “should,” and similar expressions are intended to be among the statements that identify forward-looking statements.*

*The forward-looking statements are founded on the basis of expectations and assumptions made by the Corporation. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Corporation believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized.*

*Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to: regulatory and third party approvals not being obtained in the manner or timing anticipated; the ability to implement corporate strategies; the state of domestic capital markets; the ability to obtain financing; changes in general market conditions; industry conditions and events; the size of the medical marijuana market and the recreational marijuana market; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana; competition from other industry participants; and other factors more fully described from time to time in the reports and filings made by the Corporation with securities regulatory authorities.*

*Except as required by applicable laws, the Corporation does not undertake any obligation to publicly update or revise any forward-looking statements.*

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.***