



Tree of Knowledge Announces Mareva Injunction in Ongoing PPE Dispute

Toronto, Ontario, December 23, 2020 – Tree of Knowledge International Inc. (CSE: TOKI) (“**TOKI**” or the “**Company**”) announces that, with respect to the ongoing dispute as between Chu de Québec – Université Laval (the “**Plaintiff**”), TOKI, TOKI’s US subsidiary, Tree of Knowledge, Inc. (“**TOKI US**”) and certain third parties (collectively, the “**Defendants**”), the Ontario Superior Court has ordered a Mareva injunction with respect to the assets and operations of the Defendants.

As disclosed in the financial statements of TOKI, on August 6, 2020 a statement of claim was filed by Chu de Québec – Université Laval as against the Defendants in the Ontario Superior Court alleging, *inter alia*, breach of contract related to a contract arranged by TOKI’s US subsidiary, Tree of Knowledge US Inc. (the “**Claim**”). It has always been the position of management of TOKI that TOKI has been misnamed by the Plaintiff such that there is no merit to the claims made against it. Pursuant to the Claim, the Plaintiff seeks damages in the amount of approximately USD\$11,200,000 (the “**Claim Amount**”) as well as punitive damages of CAD\$500,000. The Company continues to vigorously pursue its defenses. The contract in dispute is with respect to certain personal protective equipment sold by TOKI US to the Plaintiff as arranged by a US-based director and officer of TOKI without TOKI’s direct involvement, from which there was no material net benefit to TOKI.

In conjunction with the Claim, the Defendant has received an interim Mareva injunction order from the Ontario Superior Court (the “**Order**”) whereby, in accordance with the Order, while the Order is in place, each of the Defendants are restricted from selling, encumbering or assigning assets over and above the Claim Amount. In addition, the Order restricts TOKI from expending monthly business expenses of greater than USD\$100,000 (or USD\$25,000 on any single transaction) without the reasonable consent of the Plaintiff. An investigative receiver has been appointed under the Order to provide a report to the court with respect to the current assets and accounting of the Defendants, and a review of any transfers or disbursements made by the Plaintiff pursuant to the Claim.

The Order is immediately discharged upon payment by the Defendants into court of an amount equal to the Claim Amount, which amount is currently being arranged by certain of the Defendants and is anticipated to be completed in the next few weeks.

Notwithstanding, the Defendants are continuing to aggressively defend the action on its merits and are confident that they will be successful in discharging the Claim.

For further information please visit: www.tokicorp.com

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About Tree of Knowledge

TOK is a public company that delivers pathways to innovative, science-based health and wellness solutions. The Company is a leader in pain management, spanning from seed to patient. Built upon an extensive network of scientific and medical research, TOK is an advanced leader in the development, processing, and distribution of focused products and treatments for pain relief. Tree of Knowledge spans the globe with its multidisciplinary pain

clinics, research partners, consumer CBD products, and education and advocacy programs – all working in harmony to bring health and wellness to the world, while creating value for shareholders and partners.

Forward Looking Statements

Except for statements of historical fact relating to the Company, certain information contained herein relating to the timing of the filing of financial statements constitutes forward-looking statements. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Except as required by applicable securities laws, the Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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