

Top Strike Resources Corp. Announces Closing of Second Tranche of Private Placement

October 19, 2018 - Calgary, Alberta – Top Strike Resources Corp. d.b.a. "Vencanna Ventures Inc." (the "**Corporation**") (CSE: VENI) is pleased to announce the completion of second tranches of its previously announced non-brokered private placement of: (i) units ("**Units**") of the Corporation, for additional gross proceeds of \$1.3 million (the "**Private Placement**"); and (ii) insider units ("**Insider Units**") of the Corporation, for additional gross proceeds of \$1.1 million (the "**Insider Private Placement**", and together with the Private Placement, the "**Private Placements**"). Upon completion of the first and second tranches of the Private Placements, the Company has raised aggregate gross proceeds of \$9.6 million through the issuance of 114,572,154 Units and 53,552,577 Insider Units.

Pursuant to the second tranches of the Private Placements, the Company issued an aggregate of: (i) 21,402,512 Units at a subscription price of \$0.06 per Unit; and (ii) 22,054,811 Insider Units at a subscription price of \$0.05 per Insider Unit, for aggregate gross proceeds of \$2.4 million.

Each Unit issued in connection with the second tranche of the Private Placement is comprised of one common share in the capital of the Corporation (a "**Common Share**") and one-half of one Common Share purchase warrant (a "**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.09 per Common Share until October 19, 2021. Provided that the average trading price of the Common Shares is equal to or exceeds \$0.14 for any consecutive 20-day trading period following October 19, 2019, the Corporation will be entitled to accelerate the expiry date of the Warrants.

Each Insider Unit issued in connection with the second tranche of the Insider Private Placement is comprised of one Common Share and one Common Share purchase warrant (an "**Insider Warrant**"). Each Insider Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.06 per Common Share until October 19, 2023, provided that if the Common Shares are either: (i) listed on the facilities of a stock exchange other than the Canadian Securities Exchange (the "**CSE**"); or (ii) acquired for cash or for the securities of a public company not listed on the facilities of the CSE, then each Insider Warrant shall be exercisable for two Common Shares at a price of \$0.06 per Common Share.

The Common Shares, Warrants and Insider Warrants comprising the Units and Insider Units issued as part of the second tranches of the Private Placements, as well as any Common Shares issuable upon the exercise of such Warrants and Insider Warrants, will be subject to a four-month hold period which will expire on February 20, 2018.

About Vencanna

On September 24, 2018, the Corporation announced the completion of the first tranches of the Private Placements, the appointment of a new management team and board of directors and commencement of trading on the CSE. The transactions have transitioned the Corporation from an oil and gas issuer to a merchant capital firm, rebranded as "Vencanna Ventures Inc.". The recapitalized Corporation aims to be a go-to capital provider for early-stage global cannabis initiatives with an emphasis on state compliant opportunities in limited licensed jurisdictions in the United States. The Corporation looks to provide investors with a diversified, high-growth, cannabis investment strategy through strategic investments focused through-out the value chain (cultivation, processing and distribution, and including ancillary businesses).

For more information on the transactions, please see the Corporation's press release dated September 24, 2018, which is available on the Corporation's SEDAR profile at www.sedar.com.

For further information regarding this news release, please contact:

David McGorman
Chief Executive Officer and Director

david@vencanna.com

Jason Ewasuik
Vice President, Originations

jason@vencanna.com

Top Strike Resources Corp.
Suite 310, 250 – 6th Avenue S.W.
Calgary, AB T2P 3H7

Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Corporation's assessment of future plans and investment strategy, and, more particularly, statements concerning the completion of the second tranches of the Private Placements and the business plan of the Corporation including future global cannabis investments. 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 which include, but are not limited to, the timing of the receipt of the required regulatory and third party approvals, the future operations of, and transactions completed by, the Corporation as well as the satisfaction of other conditions pertaining to the completion of the second tranches of the Private Placements. 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 by the Corporation, changes to global cannabis laws, how the developing U.S. legal regime will impact the cannabis industry, the ability to implement corporate strategies and the Corporation's investment strategy, the state of domestic capital markets, the ability to obtain financing, changes in general market conditions 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 Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.