



Vibe By California Enters Into Lease Agreement with Option to Purchase A Planned Retail Store in Ukiah, California

SACRAMENTO and UKIAH, Calif., July 27, 2020 – **Vibe Bioscience Ltd. (CSE:VIBE, OTC:VBSCF, GERMANY:A061)** (the “Company” or “Vibe”), a vertically integrated cannabis retailer and marijuana cultivator, has entered into a triple net lease agreement with an option to purchase a commercial property in Ukiah, California (the “Property”). The Property was previously entitled by the City of Ukiah to allow for cannabis operations inclusive of a retail cannabis dispensary and non-volatile cannabis manufacturing.

“Vibe looks forward to working with the City of Ukiah to obtain the necessary approvals required to open a retail cannabis store serving the over 87,000 residents of the greater Ukiah area.”, said Vibe CEO, Mark Waldron. We are excited to continue to expand our footprint in California, offering us the opportunity to share Vibe By California’s unmatched experience and high-quality Hype Cannabis Co. product line with the residents of Ukiah and Mendocino County .”

Once the required licences and approvals are obtained, the Property will represent the Company’s fourth California retail location. Vibe continues to grow its brand while meeting the increasing demand for Vibe and Hype products by consumers insisting on premier cannabis products combined with excellent service standards.

During 2020, Vibe has continued to surpass internal sales projections and is setting new retail sales records at its Sacramento, Stockton and Redding location. At Vibe’s Redding store, which opened in late February, operations are trending well ahead of the Company’s optimistic six-month sales forecast.

Vibe is eager to repeat its model in new California locations and management is currently exploring additional opportunities to add dispensary and cultivation locations to its portfolio of cannabis assets in 2020.

About Vibe Bioscience Ltd.

Vibe is a vertically integrated cannabis company delivering exceptional retail experiences with its Vibe By California™ brand and ethos, premier cultivation product, high-efficiency delivery, and online sales. The Company’s management team brings expertise in retail, cannabis cultivation and mergers and acquisitions to support its U.S. expansion through accretive acquisitions and organic growth. For more information, please visit www.vibebycalifornia.com.

Forward-Looking Information

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any State securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable State securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of medical cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Vibe Bioscience Ltd., there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without



limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Vibe Bioscience Ltd. of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Vibe Bioscience Ltd. Any such proceedings brought against Vibe Bioscience Ltd. may adversely affect its operations and financial performance.

Forward-looking information in this press release include statements concerning Vibe's expectations that the Ukiah lease agreement will enhance the Company's sales or profitability, the expectation of license approval(s), and all other statements that are not statements of historical fact are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

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