



WAYLAND

Wayland Enters into Definitive Transaction Agreement with Ring International

TORONTO, April 15, 2020 -- Wayland Group Corp. (CSE:WAYL) ("**Wayland**" or the "**Company**") today announced that it has entered into a definitive transaction agreement with respect to its previously announced transaction with Ring International Holding AG ("**Ring**") pursuant to which it will sell all of the issued and outstanding shares of Wayland's subsidiary, Maricann Inc. ("**Maricann**"), and certain other property of Wayland and its affiliates to an affiliate of Ring for a purchase price of up to CAD \$12,400,000 (the "**Transaction**").

As previously announced, Wayland will seek an approval and vesting order in respect of the Transaction at the hearing currently scheduled for April 21, 2020 before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") in the Companies' Creditors Arrangement Act proceedings (the "**CCAA Proceedings**") of Wayland, Maricann and Nanoleaf Technologies Inc. (the "**Wayland Group**"). The closing of the Transaction is subject to certain conditions precedent, including receipt of the approval and vesting order from the Court.

The Wayland Group will also seek an order authorizing PricewaterhouseCoopers Inc., in its capacity as the monitor in the CCAA Proceedings, to initiate a liquidation of the Wayland Group's property (including Maricann's property in the event that the transaction does not close).

Additional information regarding the orders being sought by the Wayland Group and the Transaction is available at the website of PricewaterhouseCoopers Inc., the monitor in the CCAA Proceedings, at www.pwc.com/ca/wayland.

About Wayland Group Corp.

Wayland is a vertically integrated cultivator and processor of cannabis. Wayland was founded in 2013 and is based in Burlington, Ontario, Canada and Ebersbach, Germany.

Forward Looking Information

This news release includes forward-looking information and statements, which may generally be identified by the use of the words "will", "currently", "subject to", "conditional" and variations or similar expressions which include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs including, without limitation, that Wayland will seek the order of the court, that the liquidation of the Wayland Group will be initiated, that the Transaction will be completed and the amount and timing of the consideration to be paid under the Transaction.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of Wayland to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such assumptions, risks, uncertainties and other factors include, but are not limited to, that the DIP lender and the Monitor will consent to the Transaction; that the Wayland Group will seek and that the Court will grant the approval and vesting order and the other orders being sought by the Wayland Group in the manner and on the timelines anticipated by Wayland or at all; that the conditions to the consummation of the Transaction will be satisfied or waived on a timeline acceptable to the parties thereto or at all; that the hearing will occur on the date anticipated by Wayland or at all; that Wayland will receive the consideration and other benefits expected to be received or realized from the Transaction in the manner and on the timelines anticipated by Wayland or at all; and that the Transaction will be consummated on the terms currently contemplated and on a timeline acceptable to Wayland or at all.

Although Wayland believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. In particular, the completion of the Transaction is subject to a number of conditions and uncertainties (including those noted above) and Wayland can offer no assurance that the Transaction will be completed on the terms, conditions and timelines anticipated by Wayland or at all, and Wayland expects that the consequence of any failure to consummate the Transaction on such terms, conditions and timelines would result in a liquidation of the Wayland Group's property by the Monitor. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, Wayland assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, changes in the CCAA Proceedings or otherwise, except as required by applicable laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

For more information regarding the Company's CCAA Proceedings

For more information and copies of documents relating to the CCAA Proceedings, please refer to the Monitor's website at www.pwc.com/ca/wayland

Additional enquiries for the Monitor may be directed to:

PricewaterhouseCoopers Inc.

In its capacity as Court-appointed Monitor of Wayland Group Corp., Maricann Inc., and NanoLeaf Technologies Inc.

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