



**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE OR FOR  
DISSEMINATION IN THE UNITED STATES**

**DOJA Cannabis Announces \$15 Million Bought Deal Private Placement of Convertible Debenture Units**

KELOWNA, BC – (December 7, 2017) – DOJA Cannabis Company Limited (“**DOJA**” or the “**Company**”) (CSE:DOJA) announced today that it has entered into an agreement with Canaccord Genuity Corp., as lead underwriter on behalf of a syndicate of underwriters (the “**Underwriters**”), pursuant to which the Underwriters have agreed to purchase, on a bought deal, private placement basis, 15,000 units of the Company (the “**Initial Units**”), each Initial Unit being comprised of one senior unsecured convertible debenture of the Company (each, a “**Convertible Debenture**”) and 403 common share purchase warrants of the Company (each, a “**Warrant**”) in the capital of the Company at a price of \$1,000 per Unit for aggregate gross proceeds of \$15,000,000 (the “**Underwritten Offering**”).

Each Convertible Debenture shall be convertible into common shares of the Company (the “**Common Shares**”) at a price of \$1.24 per share for a period of three years following the Closing Date (as defined herein). Each Warrant entitles the holder to acquire one Common Share at a price of \$1.86 for a period of three years from the Closing Date.

The Convertible Debentures shall bear simple interest at a rate of 8.0% per annum from the date of issue and payable semi-annually in arrears on the last day of December and June in each year, commencing June 30, 2018. Interest will be computed on the basis of a 360 day year composed of twelve 30-day months. The June 30, 2018 interest payment will represent accrued interest for the period from the Closing Date to June 30, 2018.

The Underwriters shall have the option (the “**Underwriters’ Option**”) to acquire up to an additional 2,250 units (the “**Additional Units**” and, together with the Initial Units, the “**Units**”) on the same terms as the Initial Units for additional gross proceeds of up to \$2,250,000, exercisable by Canaccord Genuity (on behalf of the Underwriters) at any time up to 48 hours prior to the Closing Date. The Underwritten Offering together with the Underwriters’ Option constitutes the “**Offering**”.

The Convertible Debentures will be senior unsecured obligations of the Company and rank *pari passu* in right of payment of principal and interest with all other Convertible Debentures issued under the Offering and all previously existing senior unsecured indebtedness of the Company.

The Convertible Debentures and the Warrants comprising the Units and any Common Shares issuable upon conversion or exercise thereof, as applicable, will be subject to a statutory hold period lasting four months and one day following the Closing Date.

Beginning on the date that is four months plus one day following the Closing Date, should the daily volume weighted average trading price of the Common Shares be greater than \$1.86 for any 10 consecutive trading days on the Canadian Securities Exchange (the “**Exchange**”), the Company may give notice to all holders of outstanding Convertible Debentures of the mandatory conversion of all of the then outstanding Convertible Debentures at the Conversion Price, such conversion taking place not less than 30 days’ after the date of the notice.

The Company intends to use the net proceeds of the Offering for capital projects and for general corporate purposes. Closing of the Offering is expected to occur on or about December 28, 2017 (the “**Closing Date**”). The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

#### **ABOUT DOJA**

DOJA™ is a premium cannabis lifestyle brand growing high-quality handcrafted cannabis flower. DOJA’s wholly owned subsidiary is a licensed producer of cannabis under the ACMPR that has requested its Pre-Sales License Inspection, the last step prior to receiving a license to sell cannabis under the ACMPR. DOJA’s state-of-the-art ACMPR licensed production facility is located in the heart of British Columbia’s picturesque Okanagan Valley. DOJA was founded by the proven entrepreneurial team that started SAXX Underwear®.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

*“Trent Kitsch”*

Trent Kitsch

Chief Executive Officer and Chairman of the Board

#### **CONTACT INFORMATION**

For further information, please contact Jeff Barber, Chief Financial Officer by email at [investors@doja.life](mailto:investors@doja.life) or by phone at 1-(877) 763-DOJA extension 101.

The DOJA team also encourages readers to visit the website at [www.doja.life](http://www.doja.life) to learn more about DOJA and to sign up for DOJA news updates.

You can also follow us @doja.lifestyle on Instagram.

## Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause DOJA's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements regarding DOJA's expectations regarding the terms the Offering and receipt of related regulatory approvals, the use of proceeds from the Offering, the timing and ability of DOJA to close the Offering, and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, that there is no assurance that DOJA will obtain the requisite regulatory approvals for the Offering, including those required from the Exchange; or that the Offering will close on the terms anticipated or at all.

DOJA cautions that the foregoing list of material factors is not exhaustive. When relying on the DOJA's forward-looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. DOJA has assumed that the material factors referred to in the previous paragraphs will not cause such forward-looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. DOJA undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

**THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.**

*The Canadian Securities Exchange has not approved nor disapproved the contents of this news release.*