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**DOJA Cannabis Closes \$17.25 Million Bought Deal Private Placement of Convertible Debenture Units**

KELOWNA, BC – (December 28, 2017) – DOJA Cannabis Company Limited (“**DOJA**” or the “**Company**”) (CSE:DOJA) is pleased to announce the closing of its previously announced bought deal private placement of convertible debenture units (the “**Convertible Debenture Units**”) for gross proceeds of \$17,250,000 (the “**Offering**”).

Pursuant to the Offering, DOJA issued a total of 17,250 Convertible Debenture Units, which included the exercise in full of the underwriters’ over-allotment option. Each Convertible Debenture Unit is comprised of \$1,000 principal amount of 8.0% senior unsecured convertible debentures (the “**Convertible Debentures**”) and 403 common share purchase warrants (the “**Warrants**”) of the Company. The Convertible Debentures are convertible at the option of the holder into common shares of the Company (the “**Common Shares**”) at any time prior to the close of business on December 28, 2020 at a conversion price of \$1.24 per share (the “**Conversion Price**”). Beginning on April 29, 2018, the Company may force the conversion of all the then Convertible Debentures at the Conversion Price on 30 days’ notice should the daily volume weighted average trading price of the Common Shares be greater than \$1.86 for any 10 consecutive trading days. Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$1.86 for a period of three years from the date of issuance.

The Offering was led by Canaccord Genuity Corp. on behalf of a syndicate of underwriters that included Mackie Research Capital Corporation and Haywood Securities Inc. (collectively, the “**Underwriters**”). In consideration for their services, the Underwriters received a cash commission equal to 6% of the gross proceeds of the Offering and non-transferable compensation warrants equal to 6% of the gross proceeds of the Offering divided by the Conversion Price.

The Company intends to use the net proceeds of the Offering for capital projects and for general corporate purposes.

All securities issued in connection with the Offering are subject to a four month hold period expiring April 29, 2018.

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.

For further details on the Offering, please refer to the Company's press release dated December 7, 2017.

#### **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.life 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 concerning the use of proceeds from the Offering and all 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.

**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.*