

# PUF Ventures Announces Clarification of News Release

VANCOUVER, Sept. 27, 2017 /CNW/ - At the request of IIROC, PUF Ventures Inc. ("PUF" or the "Company") wishes to clarify some information contained in its news release of earlier today.

The Company plans to construct a one million-square-foot greenhouse operation, with large scale manufacturing, processing and office facilities for the cultivation, production and manufacture of medical cannabis and associated products in Australia. The construction of the facility will be completed in stages at an estimated total cost of C\$50 million. The first phase of the project is to cover approximately 300,000-square-feet which upon completion will be the largest medical cannabis greenhouse in Australia. The first crop, based on current construction timelines, permitting and various Australian approvals, is expected to be planted in the fourth quarter 2018. PUF will seek financing to cover the costs of the project from both local and international partners.

At full scale, the new facility will have the capacity to support annual production of 100,000 kilograms of high quality cannabis which, based on the current market price for high quality medical cannabis in Australia of between C\$227 and C\$315 per ounce or C\$8000 and C\$11,000 per kilogram, equates to an associated annual revenue generation potential of between C\$800 million and C\$1.1 billion. Our own internal calculations and analysis suggest these prices will hold or likely increase due the higher margin high quality medical grade cannabis grown. Total operating costs are estimated to be between 20-25 percent of revenue.

PUF Ventures Australia (PVA) has agreed to a purchase option agreement with the Richmond Valley Council for a 27-hectare parcel of land near the town of Casino in northern New South Wales, Australia. This is a landmark agreement whereby the council will provide the land for five years at no cost, with an option for PVA to purchase the parcel on favorable terms after year five. The cost of the parcel at year five will be based on the current value of the land (2017) and not the reassessed value at the future date. In addition, PVA will be entitled to credits for money spent on land infrastructure.

The Company retracts the statement that PUF Ventures is on the path of becoming one of the largest cannabis companies in the world.

## About PUF Ventures Inc.

PUF Ventures Inc. owns a majority interest in AAA Heidelberg Inc., a private Ontario company that is an advanced applicant for an ACMPR license from Health Canada. The Company has an option to acquire the balance of shares to own 100% of AAA Heidelberg Inc. upon receipt of the ACMPR license. Through an exclusive joint venture agreement with Canopy Growth Corp., the Company will join CraftGrow, a collection of high-quality cannabis grown by a select and diverse set of producers, made available through the Tweed Main Street website. While it cannot guarantee nor estimate the timing of the issuance of a license to AAA Heidelberg Inc. it is management's goal to become a leading supplier of medical marijuana in Canada.

Weed Points Loyalty Inc. (formerly Vapetronix Holdings Inc.), a wholly-owned subsidiary of the Company, is in the process of developing Weedbeacon, a marijuana vape tracking technology and associated technologies. Weed Points Loyalty Inc. also endeavors to serve as the first loyalty program that targets the emerging cannabis market by leveraging the use of technology and expertise of its management team to create a platform that will allow producers, patients, and consumers to interact and define the future face of cannabis commerce. For more information visit: [www.puf.ca](http://www.puf.ca).

## ON BEHALF OF THE BOARD OF DIRECTORS

Derek Ivany  
President & CEO  
PUF Ventures Inc.

*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.*

*No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.*

SOURCE PUF Ventures

View original content: <http://www.newswire.ca/en/releases/archive/September2017/27/c8536.html>

%SEDAR: 00022839E

**For further information:** PUF Ventures Inc., E: [ir@puf.ca](mailto:ir@puf.ca), T: (800) 783-6056; PUF Ventures Australia, Michael Horsfall, E: [michael@pufa.com.au](mailto:michael@pufa.com.au), T: +61 417 041 272

CO: PUF Ventures

CNW 13:52e 27-SEP-17