

CANNVAS MEDTECH INC.**NEWS RELEASE****Cannvas Announces Closing of Second Tranche of
Non-brokered Private Placement**

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Toronto, Ontario / July 24, 2019 – Cannvas MedTech Inc. (“Cannvas” or the “Company”) (CSE: MTEC) (Frankfurt: 3CM) (OTCPK: CANVF), is pleased to announce that, further to its news release of July 10, 2019, it has closed the second tranche of its non-brokered private placement issuing an additional 2,530,000 units at \$0.20 per unit for aggregate additional gross proceeds of \$506,000 raised. The final tranche of the private placement is expected to close in short order.

Each unit is comprised of one common share and one transferable common share purchase warrant, with each warrant exercisable into one additional common share at a price of \$0.30 for a period of 2 years. All securities issued are subject to a four-month hold period.

The Company intends to use the proceeds of the Private Placement for developing the technology platforms and general working capital.

The Company paid finder's fees of \$8,450 and 42,250 finder's warrants to Mackie Research Capital Corporation.

About Cannvas MedTech Inc.

Cannvas is a leading digital cannabis education and analytics company delivering accessible and evidence-based education while harnessing the power of data to paint a clearer picture of cannabis consumption across Canada.

For additional information:

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

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. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.