

SPEAKEASY CANNABIS CLUB LTD.

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For Immediate Release

March 23, 2020

SPEAKEASY PROVIDES CORPORATE UPDATE

Vancouver, B.C. – SpeakEasy Cannabis Club Ltd. (CSE: EASY) (Frankfurt: 39H) (the “Company” or “SpeakEasy”), a holder of a federal licence to cultivate, process and sell cannabis under the Cannabis Act, is pleased to provide an update to our stakeholders during these challenging times.

Work is continuing in Rock Creek and will continue for the foreseeable future in the cultivation facility and on the construction site.

Our incredibly dedicated and resourceful staff are diligently continuing work growing, harvesting, preparing for the outdoor spring planting and on the construction site.

SpeakEasy has adapted and implemented protocols and standard operating procedures to help prevent the potential spread of the coronavirus within our family of workers here in Rock Creek and corporate staff in other parts of B.C.

Given the high level of cleanliness and contamination prevention we maintain within our licensed facility, it is a natural transition for us to adapt many of those procedures to all staff outside the facility. Safety meetings, information sessions, training and oversight is provided to all of our employees to maintain the highest level of readiness possible.

Preparedness

Personal protection equipment, cleaning supplies, hand sanitizer and other critical supplies have been stocked up and we are prepared for the long haul. Given our geographical location and its relatively isolated nature, we feel, with an extreme effort directed towards monitoring and prevention, we are prepared to get through this event without significant interruption. Founder Marc Geen states, “We are confident, through diligent work and preparation we can achieve the goals that we have set out to accomplish this year despite the additional challenges we now face.”

Our Family of Employees

The lifeblood of any company is its employees and that fact is made even more clear during times like these. Protecting the family and offering everything required to support each person individually so that each person can then in turn support the company creates an environment of cooperation, trust and reliance on each other. Bin Huang, CEO says, “We are taking this situation extremely seriously and doing our best to use it as a positive team-building experience, to protect our operations as well as our staff.”

Licensing Update

Health Canada has informed us they have moved to working from home to help prevent the spread of the Coronavirus. We have had very positive communication with Health Canada over the last two weeks and expect that to continue. Given information currently available to us, we expect an amendment to our current license to be approved for our 60-acre outdoor field within the next two weeks. We have been preparing the starting material to be ready for a spring planting and everything is on track.

Harvest Update

Founder Marc Geen states, "I am so proud of the SpeakEasy grow team that pulled off the first harvest of beautiful product at an average of 3.14 pounds per light, all of our financial models were created based on 2.5 pounds per light. Never being satisfied though, we still have work to do to reach our internal goal of averaging 3.5 pounds per light, a goal I am confident we will achieve."

Valuation Update

A recently completed professional valuation of the SpeakEasy property is expected to come in at \$22,500,000. Upon completion of the valuation, Speakeasy will be in a position to seek additional financing to complete all projects and achieve revenue. Founder Marc Geen says, "We are in the home stretch for all of our projects, completing them all this year is an achievable goal even in these challenging times. With our first harvest in, our additional buildings nearing completion, our outdoor field completed and soon to be licensed, we are poised to have an incredible year."

From all of the SpeakEasy family to all of you our cherished shareholders

Stay safe, stay positive we **will** get through this together. Founder Marc Geen further states, "You may have some questions you would like answered, we will do everything we can to dedicate time to answer any queries you may have. Additionally, we will be organizing a question and answer period here on the ranch, details to follow. Our thoughts are with you all my friends, stay safe."

About SpeakEasy Cannabis Club Ltd.:

SpeakEasy Cannabis Club Ltd. holds a cultivation, processing and sales licence issued by Health Canada under the *Cannabis Act*. [SpeakEasy](#) owns 290 acres of land in Rock Creek, British Columbia, and leverages three generations of farming experience in B.C. as well as its favourable location to grow and process high-quality cannabis products at low cost. SpeakEasy cultivates small batch, high quality craft cannabis in its 10,000 square foot indoor facility and has recently completed the development of its 60-acre outdoor field. The Company's intention, upon receipt of an amendment to its current licence to include the outdoor cultivation area, is to produce approximately 70,000kg of outdoor, sun grown cannabis in 2020.

For more information about SpeakEasy, visit speakeasygrowers.com.

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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 SpeakEasy'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 SpeakEasy's expectations with respect to the receipt and timing of an amendment to its existing license, its expectations regarding a spring planting, its expectations that it will be able to withstand the coronavirus pandemic with minimal disruption to its operations, including its planting schedule, its expectations regarding the results of the valuation done on its properties and its ability to obtain further financing, complete its projects and achieve revenue upon completion thereof, its intent to hold a question and answer session; its intent to produce and sell high quality craft cannabis, its intention to complete construction of its facilities and the timeframe within which the construction of such facilities will be completed and all other statements that are not statements of historical fact.

Although SpeakEasy believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, 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. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements.

Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with the global Covid-19 pandemic, including the risk that the Company be deemed a non-essential business and asked to temporarily cease operations; general economic conditions; adverse industry events; future legislative and regulatory developments involving cannabis; the Company's ability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the cannabis and hemp industries and markets in Canada and generally; the demand for CBD distillate, cannabis and cannabis related products, the ability of SpeakEasy to implement its business strategies; competition; the ability of SpeakEasy to obtain and retain all applicable licences under the Cannabis Act and other assumptions, risks and uncertainties.

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.

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