



CSE: CHOO  
OTCQB: CHOOF

## Choom Signs LOI to Enter US Market Through Investment in New Jersey Cannabis Retailer

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**Vancouver, BC – March 12, 2019** – Choom™ (CSE: CHOO) (OTCQB: CHOOF) ("Choom"), an emerging adult and medical use cannabis company that has secured one of the largest national retail networks in Canada, is pleased to announce it is entering the United States, starting with the state of New Jersey. Choom through its wholly owned US subsidiary, Choom Holdings USA Inc., has signed a letter of intent ("LOI") to purchase an equity interest in a New Jersey based (the "NJ Company") medical retail dispensary applicant in New Jersey's upcoming Request of Applications ("RFA") that also intends to enter into recreational cannabis retail upon legalization, which is anticipated in 2020.

The NJ Company is advancing on its retail store strategy in New Jersey with the intention of receiving licenses to operate the maximum allowable cannabis stores for medical and eventually adult use when formally approved by the State. With these licenses, the NJ Company intends to create a network of branded stores using Choom's medical brand, Clarity Medical Centres, or Choom ("Choom Brands") for its recreational retail stores in the future. Choom will assist the NJ Company in this highly regulated market for the buildout and operations of cannabis retail stores. Choom will receive a royalty from the NJ Company for the use of the Choom Brands. Choom's investment in the NJ Company includes pro rata rights to maintain its equity interest on future financings.

"This is our first step into the United States, and we are very excited for our partnership with this experienced group to have the Choom Brands in New Jersey." states Chris Bogart, President & CEO of Choom Holdings Inc. "New Jersey is home to over 9 million people currently being served by only 12 cannabis operators in its medical program. New Jersey is an exceptional market to expand the Choom Brands. We are very impressed with the progress they have achieved to date, and with our expertise in cannabis retail, we are confident we can help them successfully operate in the New Jersey market."

The terms are not material.

### Say hello to Choom™

Choom™ is an emerging adult use cannabis company that has secured one of the largest retail networks in Canada. The Choom brand is inspired by Hawaii's "Choom Gang"—a group of buddies in Honolulu during the 1970's who loved to smoke weed—or as the locals called it, "**Choom**". Evoking the spirit of the original Choom Gang, our brand caters to the Canadian adult use market with the ethos of cultivating 'Good Times with Good Friends'. Choom™ is focused on delivering an elevated customer experience through our curated retail environments, offering a diversity of brands for Canadians across a national retail network.

"Chris Bogart"  
President & CEO



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**Forward-looking information**

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