MJardin Announces Board and Management Update

MJardin Provides Operational Update

TORONTO and DENVER, Feb. 19, 2019 -- MJardin Group, Inc. (“MJardin” or “the Company”) (CSE: MJAR) (OTCQX: MJARF), a global leader in cannabis production, announced today that, effective immediately, its Board of Directors has appointed Mr. Adrian T. Montgomery as Chairman of the Board of Directors and interim Chief Executive Officer, and has appointed Mr. Lorne Sugarman to the Board of Directors.

The Company and the Board of Directors wish to thank Mr. Rishi Gautam for his vision, commitment and drive in building a strong platform for growth in a very dynamic industry, and wish him the best in his future endeavours. Mr. Gautam will remain on the Board of Directors and will continue to help with the vision and direction of the business.

Mr. Montgomery has been a senior officer and director of several public and private companies in the fields of media, sports and entertainment, finance and industrial services. Most recently, he served as president and CEO of one of Canada’s premier sports and entertainment organizations. He is the former president of Tuckamore Capital Management, a conglomerate with over $700 million of annual revenue, and was also the former CEO of QM Environmental, one of Canada’s largest contracting companies. Mr. Montgomery has been active in the political process throughout his career and has served as a political advisor to Leaders at all levels of government. In the past, he has been a sought after media personality and panelist on CBC and Global Television. Mr. Montgomery is also a member of the New York State Bar Association.

Mr. Sugarman is currently a principal at KES 7 Capital Inc and Executive Chairman of Wellpoint Health. He was previously the CEO of Wellpoint for a period of six years, and prior to that, he was a Managing Director, Investment Banking at GMP Securities, one of Canada’s largest independent investment banks, where he also served as a member of the firm’s operating committee and board observer for Edgestone Capital Partners, GMP’s private equity subsidiary. Mr. Sugarman has experience in a broad range of corporate finance transactions, including mergers and acquisitions and public and private financings for many of Canada’s leading non-resource companies. Mr. Sugarman began his career with Deloitte & Touche as an audit practitioner and subsequently worked with Deloitte Consulting providing strategic advice to international clients in both Canada and the United States. Mr. Sugarman holds an MBA from the University of Toronto, a Bachelor of Arts (Economics) from the University of Western Ontario and is a member of the body of Ontario’s Chartered Professional Accountants.

Operational Update

MJardin is pleased to provide the following operational update on its current growth plans. The Company expects to continue its current growth trajectory and own facilities throughout North America with total production capacity in excess of 31,000 kg per year by 2020, as follows:

WILL – Licensed for Cultivation and Sales - located in Brampton, Ontario, the 32,800 square foot facility has a current production capacity of 3,000 kg per year, which is expected to be in full production starting in the second half of 2019. The Company has commenced selling Flower to other Licensed Producers from this facility.

WARMAN – Pending Cultivation, Sales and Extraction Licensing located in Winnipeg, Manitoba, this is MJardin’s largest facility at 120,000 square feet, with 13,900 kg per year of production capacity. The Company is currently seeking a cultivation license and will soon begin growing operations in this facility with the expectation to have its cultivation license by the end of September 2019. The Company expects construction to be completed and for the facility to be fully licensed for sales and extraction by June 2020.

AMI (Phase 1 and 2) – Licensed for Cultivation - located in Halifax, Nova Scotia, AMI is a licensed joint venture cultivator with a 48,000 square foot facility with an additional 20,000 square feet for phase 2 anticipated by the end of 2019, with a production capacity of 6,300 kg per year. AMI is also pursuing its GMP certification for Phase 1, anticipated for the second half of 2019.

RAMA – Pursuing Cultivation, Sales and Extraction Licensing – located in Rama, Ontario, this facility is a joint venture between MJardin and Rama First Nation which will bring large-scale cannabis cultivation, extraction, and retail to Rama, Ontario and the surrounding region. The partnership’s first major project is in the planning and development stage for the construction of a 75,000 square foot cannabis production facility with 9,000 kg per year of production capacity. Through its strong partnership with Bridging Finance and strong collaboration between the various groups, MJardin is extremely pleased and honoured to be working with the Rama First Nation, which will create more than 100 permanent jobs for the region.

GRAND RIVER ORGANICS – Finalizing Construction and Application for Cultivation License – located in Dunnville, Ontario, Grand River Organics is a majority owned cultivator with a facility size of 10,800 square feet, and annual production capacity of 1,200 kg per year. The facility is in final stages of construction, with anticipated completion in Q1/19 and anticipated receipt of its cultivation license in late Q1/19.

CHEYENNE – Licensed for Cultivation and Sales – located in Las Vegas, Nevada is currently operational with full build-out expected by the first half of 2020. At full capacity, the 30,000 square foot facility will be able to produce approximately 6,000 kg per year of annual production.

David Sharpe, CEO of Bridging Finance, Inc., commented on the announcement: “Bridging Finance remains committed as ever to working with MJardin as its primary source of growth capital, and as a shareholder of the Company. We are excited and look forward to witnessing the Company’s strategic objectives unfold in the coming months and quarters.”

About MJardin Group

MJardin is a global cannabis management platform with extensive experience in cultivation, processing, distribution and retail. For over 10 years, MJardin has refined cultivation methodologies, developed state of the art facilities and implemented vertical integration for and on behalf of license owners. MJardin continues to pursue strategic expansion and M&A opportunities across global legal cannabis markets. MJardin is based in Denver, Colorado, with offices in Toronto, Canada. For more information, please visit www.mjardin.com.

The CSE has not in any way passed upon the merits of and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Forward-Looking Information

This news release contains forward-looking information based on current expectations. Statements about, among other things, future developments and the business and operations of MJardin, the receipt of any pending licences or certifications, the growth of or global footprint and our intentions to leverage our scale for continued organic growth and to pursue strategic investments are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such factors include, but are not limited to: our ability to identify and pursue growth, financing and other strategic objectives, and the regulatory and economic environments in the jurisdictions we operate or intend to operate or investment in. Although such statements are based on management’s reasonable assumptions at the date such statements are made, there can be no assurance that the proposed acquisition will occur and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. MJardin assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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