Sugarbud Announces First Purchase Orders From Alberta Gaming, Liquor & Cannabis

CALGARY, ALBERTA, October 29th, 2020 - Sugarbud Craft Growers Corp. (TSXV: SUGR, SUGR.WT, SUGR.WS, SUGR.DB) ("**Sugarbud**" or the "**Company**") is pleased to announce that it has received the first purchase orders for the Company's Craft Cannabis Collection from Alberta Gaming, Liquor & Cannabis ("**AGLC**"). The Company will initially be launching two distinct strains – Cheese and Wedding Cake - in two different formats - 3.5g Dried Flower and Pre-Roll – and expects to launch additional varieties and formats later in the year.

"Sugarbud is very proud to bring Western Canada's long tradition of exceptional select-batch craft cannabis to consumers in our home province of Alberta. We are confident that connoisseurs and the simply curious alike will be delighted with the exceptional quality and total value and of our products," stated Sugarbud's CEO, John Kondrosky.

The Company expects its Cheese Pre-Roll and Wedding Cake 3.5g Flower and Pre-Roll products will be available to consumers in Alberta through private cannabis retailers and online at AlbertaCannabis.org in the coming weeks.

About Sugarbud

Sugarbud is an Alberta-based, consumer-driven craft cannabis company focused on the cultivation and production of superior, select-batch, craft cannabis products. Our vision and mission are to become a trusted and well-respected consumer brand renowned for providing exceptional high-quality craft cannabis products to legal markets by delighting the most discerning of cannabis consumers. http://www.sugarbud.ca/

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Forward Looking and Cautionary Statements

This news release contains forward-looking statements. More particularly, and without limitation, this news release contains statements concerning: Sugarbud's assessment of future plans, operations and cannabis cultivation, including sales, marketing and distribution opportunities; the Company's ability to remain operating in accordance with developing public health efforts to contain COVID-19; product quality; partnerships and relationships, including with AGLC; the development, production, sale and distribution of Sugarbud's Craft Cannabis Collection; future growth; the ability to fulfill purchase orders; customer satisfaction; and the timing of the availability of the Company's products in Alberta. When used in this document, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by Sugarbud. Forward-looking statements are subject to a wide range of risks and uncertainties, and although Sugarbud believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to: currently contemplated expansion and development plans may cease or otherwise change; production of cannabis may be lower than expected; ability to ship cannabis products may be lower than expected; demand for Sugarbud's products may be lower than anticipated; results of production and sale activities; results of scientific research; changes in prices and costs of inputs; demand for labour; demand for products; failure of counter-parties to perform contractual obligations; failure to maintain consumer brand recognition and loyalty of customers; reliance on relationships with wholesalers and retailers for distribution of products and failure to maintain strategic business relationships; intense competition, including from illicit sources; uncertainty and continued evolution of markets; product liability litigation; reliance on information technology; infringement on intellectual property; failure to benefit from partnerships; sensitivity of end-customers to increased sales taxes and economic conditions; failure to comply with certain regulations; departure of key management personnel or inability to attract and retain talent; actions and initiatives of federal and provincial governments and changes to government actions, initiatives and policies and the execution and impact thereof; the ability to implement corporate strategies; the state of domestic capital markets; the ability to obtain financing; changes in general market conditions; industry conditions and events; the size of the medical marijuana market and the recreational marijuana market; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana; construction delays; risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks which can have a significant impact on the size and quality of the harvest of cannabis crops; competition from other industry participants; and other factors more fully described from time to time in the reports and filings made by Sugarbud with securities regulatory authorities. In addition, the Company cautions that current global uncertainty with respect to the spread of the COVID-19 virus and its effect on the broader global economy may continue to have a significant negative effect on the Company. While the precise impact of the COVID-19 virus on the Company remain unknown, rapid spread of the COVID-19 virus may continue to have a material adverse effect on global economic activity, and can result in volatility and disruption to global supply chains, operations, mobility of people and the financial markets, which could affect interest rates, credit ratings, credit risk, inflation, business, financial conditions, results of operations and other factors relevant to the Company. Please refer to Sugarbud's most recent annual information form and management's discussion and analysis for additional risk factors relating to Sugarbud, which can be accessed under Sugarbud's profile on www.sedar.com. Except as required by applicable laws, Sugarbud does not undertake any obligation to publicly update or revise any forward-looking statements.

Neither the TSXV nor its regulation services provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.