Global Canna Labs Formally Receives Tier 3 Cultivating license to Grow Medical Cannabis in Jamaica

LGC Capital Ltd.
Symbol: TSX-V: LG

MONTREAL, July 24, 2018 /CNW Telbec/ - **LGC Capital Ltd. (TSXV: LG) ("LGC")** is pleased to announce that Global Canna Labs Ltd. ("GCL") has now formally received its Tier 3 cultivation license from the Jamaican Cannabis Licensing Agency ("CLA"). The license allows the company to cultivate organic medical cannabis at its 270,000 square feet facility within its 6.23 acres site in Montego Bay, Jamaica.

Pursuant to its license, GCL has commenced planting 8,000 seedlings for its first cycle. The first harvest is anticipated in Q4 2018. GCL has also started the expansion of its current growing facility in Montego Bay. GCL is committed to achieving its GGAP (Global Good Agricultural Procedures), GMP (Good Manufacturing Practices) and GMP EU (Good Manufacturing Practices - European Union) certifications in months to come.

GCL is also working towards the acquisition of an additional 300 acres of land in Jamaica. LGC will update the market as this development is finalized.

John McMullen, CEO of LGC stated, ***"I would like to congratulate the GCL team. Receiving this license instantly adds value to the company and demonstrates the expertise and abilities of the GLC management team. LGC is honoured to be partnering with GLC, which is positioning itself as a leader in the Jamaican cannabis industry and being an active member of the team as it sets its sites on the rest of legal cannabis world."***

Paul Glavine, President of GCL states, "I would like to thank the GCL team for their dedication and hard work. I am excited about what the future brings as the real work begins now."

About LGC (www.lgc-capital.com)

LGC Capital Ltd. is a Canadian incorporated public company listed on the TSX Venture Exchange (TSXV: LG). LGC's objective is to become a diversified business group with core business divisions that provide shareholders with exposure to a diverse range of businesses, products and services with an emphasis on significant investments in global medical cannabis sector.

Information Relating to Global Canna Labs Limited

All information contained in this press release relating to Global Canna Labs Limited has been provided to LGC by Global Canna Labs Limited. LGC has relied upon this information without having made independent inquiries as to its accuracy or completeness and assumes no responsibility for any inaccuracy or incompleteness of such information.

FORWARD-LOOKING STATEMENTS
This press release may contain forward-looking statements with respect to LGC Capital Ltd.

("LGC") and Global Canna Labs (GCL), and their respective operations, strategy, investments, financial performance and condition. These statements generally can be identified by use of forward-looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of LGC and GCL could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, government regulation and the factors described under "Risk Factors and Risk Management" in LGC's Management's Discussion and Analysis for the fiscal year ended September 30, 2017, as filed on SEDAR (www.sedar.com). The cautionary statements qualify all forward-looking statements attributable to LGC and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and neither LGC nor GCL has any obligation to update such statements, except to the extent required by applicable securities laws.

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