LGC Capital Files Annual Audited Financial Statements but Will be Delayed in Filing First Quarter Financial Statements

MONTRÉAL, March 1, 2019 /CNW Telbec/ - LGC Capital Ltd. (the "**Corporation**" or "**LGC**") (TSXV: LG) announces that it has filed its annual audited financial statements for the financial year ended September 30, 2018, the accompanying management's discussion and analysis and the related CEO and CFO certifications (the "**2018 Financials**").

As previously announced, the principal reason behind the Corporation's delay in filing its 2018 Financials was attributable to the complexities in establishing IFRS compliant values for the numerous financial instruments behind its portfolio of investments in various private companies.

As a result of the delays experienced in completing the year-end financial statements, the Corporation anticipates a delay in the filing of its interim financial statements, related management's discussion and analysis and accompanying CEO and CFO certifications for the three-month period ended December 31, 2018 (the "**Interim Filings**").

In connection with the delay in filing of the 2018 Financials, on January 29, 2019, the *Autorité des marchés financiers* (the "**AMF**"), as principal regulator, granted a management cease trade order (the "**MCTO**") against the Corporation's Chief Executive Officer, Chief Financial Officer and directors, as opposed to a general cease trade order against the Corporation. The AMF has been advised of the anticipated delay in the filing of the Interim Financials, and the AMF has agreed to extend the MCTO to cover the Interim Filings and to keep same in place until the Interim Filings have been made by the Corporation.

The MCTO restricts all trading in securities of the Corporation, whether direct or indirect, by the Chief Executive Officer, the Chief Financial Officer and the directors of the Corporation until such time as the Required Filings have been filed by the Corporation and the MCTO has been lifted. The MCTO does not affect the ability of shareholders who are not insiders of the Corporation to trade their securities. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Corporation affecting all of the securities of the Corporation.

LGC's board of directors and its management confirm that they are working expeditiously to meet the Corporation's obligations relating to the filing of the Interim Filings, and the Corporation expects to file the Interim Filings no later than March 8, 2019.

During the MCTO, the Corporation confirms that it will continue to comply with the provisions of the alternative information guidelines set out in *Policy Statement 12-203 respecting Management Cease Trade Orders* for as long as it remains in default, including the issuance of bi-weekly default status reports, each of which will be issued in the form of a news release. The Corporation also confirms that there is no other material information concerning the affairs of the Corporation that has not been generally disclosed as of the date of this press release.

About LGC

LGC Capital is a leading cannabis investment firm with a focus on the Legal Global Cannabis market. Through its growing portfolio investment companies, LGC is building a vertically integrated system of interconnected legal cannabis companies with cultivation, processing and distribution in Australia, Jamaica, Switzerland, Italy, and Canada serving domestic and export markets. LGC Capital Ltd. is a Canadian incorporated public company listed on the TSX Venture Exchange.

Through its partners and assuming pending transactions under review by the TSXV are approved, LGC presently will have interests in over 450,000 square feet of planted cannabis in Jamaica, Switzerland, Italy, and Australia. That is expected to increase to over 2,100,000 square feet by 2021, as its portfolio companies execute their expansion plans, in addition to the anticipated licensing of Tricho-Med's operations in Quebec, Canada.

LGC partners currently sell cannabis products in over 1,000 points of sale across Switzerland and Italy under the ONE Premium Cannabis and EasyJoint brands as well as medical cannabis oils in Australia under the Little Green Pharma brand. LGC's partners' branded products are available in a variety of formats including dry cannabis flower, tinctures, oils, seeds, and beverages.

SOURCE LGC Capital Ltd

View original content: http://www.newswire.ca/en/releases/archive/March2019/01/c2019.html

%SEDAR: 00021111E

For further information: Chief Executive Officer, John McMullen, +1-416-803-0698, john@lgc-capital.com; Chief Financial Officer, Anthony Samaha, +44-20-7440-0640, anthony@lgc-capital.com; Investor Relations, Dave Burwell, +1-403-221-0915, dave@howardgroupinc.com

CO: LGC Capital Ltd

CNW 08:54e 01-MAR-19