



Choom™ Announces Closing of \$10.1 million Private Placement

VANCOUVER, June 18, 2018 /CNW/ - **Choom™** (CSE: **CHOO**; OTCQB: **CHOOF**) (the "Company" or "Choom"), an emerging fully-integrated cannabis company, is pleased to announce it has closed its previously announced non-brokered private placement (June 13, 2018). The Company issued 14,225,352 shares for total gross proceeds of \$10.1 million. Aurora Cannabis is the cornerstone investor in the placement with a lead order of \$7 million. All securities issued are subject to a four month hold period.

"The financing provides us with the funds to accelerate the execution of our unique retail strategy moving forward." States Chris Bogart, CEO and President of Choom. "We are now well positioned to expand our production and retail footprint, as well as, pursue further opportunities across Canada."

None of the securities issued in connection with the placement will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

SAY HELLO TO CHOOM™

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 is synonymous with cultivating good times with good friends. We are focused on delivering an elevated customer experience through our curated retail environments, high-grade handcrafted cannabis supply, and a diversity of brands for the Canadian recreational consumer.

About Aurora

Aurora's wholly-owned subsidiary, Aurora Enterprises Inc., is a licensed producer of medical cannabis pursuant to Health Canada's Access to Cannabis for Medical Purposes Regulations ("ACMPR"). The Company operates a 55,200 square foot, state-of-the-art production facility in Mountain View County, Alberta, known as "Aurora Mountain", and a second 40,000 square foot high-technology production facility known as "Aurora Vie" in Pointe-Claire, Quebec on Montreal's West Island. In January 2018, Aurora's 800,000 square foot flagship cultivation facility, Aurora Sky, located at the Edmonton International Airport, was licensed by Health Canada. Once at full capacity, Aurora Sky is expected to produce over 100,000 kg per annum of cannabis. Aurora is completing a facility in Lachute, Quebec utilizing its wholly owned subsidiary Aurora Larssen Projects Inc. ("ALPS"). ALPS provides comprehensive project services related to the design, engineering, construction support, compliance requirement, genetics, commissioning and maintenance of Aurora Standard production facilities across the globe.

The Company's wholly-owned subsidiary CanniMed Therapeutics Inc. ("CanniMed") is Canada's first licensed producer of medical cannabis, with over 20,000 kg per annum in funded capacity. Aurora also owns Berlin-based Pedanios GmbH, the leading wholesale importer, exporter, and distributor of medical cannabis in the European Union. The Company owns 51% of Aurora Nordic, which will be constructing a 1,000,000 square foot hybrid greenhouse in Odense, Denmark.

The Company offers further differentiation through its acquisition of BC Northern Lights Ltd. and Urban Cultivator Inc., industry leaders, respectively, in the production and sale of proprietary systems for the safe, efficient and high-yield indoor cultivation of cannabis, and in state-of-the-art indoor gardening appliances for the cultivation of organic microgreens, vegetables and herbs in home and professional kitchens.

Aurora holds a 25% ownership interest in Alcanna Inc. ("CLIQ"), Western Canada's largest private retail chain of liquor stores, who are developing a cannabis retail network in Western Canada. In addition, the Company holds approximately 17.23% of the issued shares in leading extraction technology company Radiant Technologies Inc, and holds 52.7% of Hempco Food and Fiber Inc.

Aurora is also the cornerstone investor in two other licensed producers, with a 22.9% stake in Cann Group Limited, the

first Australian company licensed to conduct research on and cultivate medical cannabis, and a 17.62% stake in Canadian licensed producer The Green Organic Dutchman Ltd., with options to increase to majority ownership. Finally, the Company has convertible securities reflecting a 9.14% stake in CTT Pharmaceutical, an innovative product development company within the cannabis space.

Aurora's Common Shares trade on the TSX under the symbol "ACB", and are a constituent of the S&P/TSX Composite Index.

"Chris Bogart"
President & CEO

Cautionary Statement:

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-looking information

This news release contains forward-looking information relating to the Company's proposed activities and other statements that are not historical facts. Forward-looking information relates to management's future outlook and anticipated events or results, and include statements or information regarding the future plans or prospects of the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These factors include risks and uncertainties associated with the results of diligence investigations, developments in the cannabis sector, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, reliance on key personnel, regulatory risks and delays and other risks and uncertainties discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings, including the Company's Listing Statement, made with the applicable Canadian securities regulators. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information.

 View original content with multimedia:

<http://www.prnewswire.com/news-releases/choom-announces-closing-of-10-1-million-private-placement-300667339.html>

SOURCE Choom Holdings Inc.

View original content with multimedia: <http://www.newswire.ca/en/releases/archive/June2018/18/c3398.html>

%SEDAR: 00025038E

For further information: Choom Holdings Inc., Chris Bogart, President & CEO, T: 604.683.2509, F: 604.683.2506, E: chris@choom.ca; Alex Porporo, Investor Relations, T: 604.683.2509, F: 604.683.2506, E: alex@choom.ca

CO: Choom Holdings Inc.

CNW 07:00e 18-JUN-18