48North Accelerates Warrant Expiry Date, Gross Proceeds to the Company Total $13,568,570

TORONTO, May 3, 2019 /CNW/ - 48North Cannabis Corp. ("48North" or the "Company") (TSXV:NRTH), a vertically integrated cannabis producer focused on the development of next-generation cannabis products, previously announced that it had accelerated the expiry of certain common share purchase warrants ("Warrants"), bearing an expiration date of December 2, 2020. As a result, gross proceeds to the company total $13,568,570. Of the remaining outstanding 18,227,184 Warrants, 18,091,427 Warrants, representing 99.3% of the warrants available for exercise were exercised.

The Company intends to use the gross proceeds to fund inventory and for working capital and general corporate purposes; including operational expenses related to the execution of its proposed 100-acre outdoor cannabis facility and the development of next-generation cannabis products expected to be available for retail sale in Fall 2019.

About 48North

48North Cannabis Corp. (TSXV: NRTH) is a vertically integrated cannabis company focused on the health and wellness market through cultivation and extraction, as well as the creation of innovative, authentic brands for next-generation cannabis products. 48North is developing formulations and manufacturing capabilities for its own proprietary products, as well as positioning itself to contract manufacture similar products for third parties. 48North operates two indoor-licensed cannabis production sites in Ontario with more than 86,000 square feet of production capacity. 48North cultivates unique genetics at its wholly owned subsidiaries, DelShen Therapeutics Corp. ("DelShen") and 2599760 Ontario Corp. dba Good & Green ("Good & Green"), both Licensed Producers under the Cannabis Act. In addition, subject to Health Canada approval, 48North expects to operate a 100-acre organic farm providing 48North with organic, sun-grown cannabis securing a significant first-mover advantage in the production of low-cost, next-generation, extract-based cannabis products. 48North has a growing portfolio of brands that include Latitude, a women's cannabis platform (explorelatitude.com), Mother & Clone, a rapid-acting sublingual cannabis nanospray (momandclone.com) and Avitas, a single strain vaporizer cartridge (avitasgrown.com).

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release. Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could," "intend," "expect," "believe," "will," "projected," "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. Forward-looking statements in this news release include statements relating to the business plan and future operations of the Company, including its application with Health Canada for a cultivation licence for its 100-acre outdoor grow property. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including the possibility that the business plan described herein will not be completed, that 48North may not derive the expected benefits from such business plans, or that applicable regulatory approvals will be obtained to carry out the activities contemplated herein. The business of the Company is subject to a *number of material risks and uncertainties. Please refer to the Company's SEDAR filings for further details. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the Company being able to obtain the necessary corporate, regulatory and other third-party approvals, and licensing and other risks associated with the Cannabis Act. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

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CNW 08:30e 03-MAY-19