



**CODEBASE**  
VENTURES INC.

*For Immediate Release*

## **COMPANY SECURES CERTIFIED ORGANIC FARM IN UPSTATE NEW YORK FOR HEMP CBD CULTIVATION**

*CODE CANNABIS INVESTMENTS SIGNS DEFINITIVE AGREEMENT, ESTABLISHING Foothold IN LUCRATIVE HEMP CBD MARKET FORECASTED TO REACH \$16 BILLION IN REVENUE BY 2025*

**VANCOUVER, BC, CANADA (August 27TH, 2019) – Codebase Ventures Inc.** ("Codebase" or the "Company") (CSE: CODE - FSE: C5B – OTCQB: BKLLF), is pleased to announce that its wholly-owned subsidiary, Code Cannabis Investments, has executed a definitive agreement to acquire certified organic land in upstate New York with the intent to grow organic hemp for CBD extraction.

In the foothills to the Catskill Mountains, the farm is located in New Berlin, New York, in an area with rich farming lands and distribution infrastructure, nearby such operations as that of Chobani brand yogurts. The certified organic land has its own natural streams and falls, and ideal building sites, several of which could accommodate a potential extraction facility.

“We see this farm as a hub for the Company on the East Coast, beginning with production and extraction in partnership with other companies and the potential development of our own organic hemp and hemp-derived CBD brands,” said Mr. Zach Stadnyk, President and CEO of Code Cannabis Investments. “With the natural water sources, we will explore hemp derived CBD water products as well, noting that the legislation New York is pursuing indicates that hemp derived CBD infused beverages will be possible, and we are excited about the opportunities to differentiate ourselves by being certified organic.”

The region is becoming a significant hemp producing area, validated by new legislation underway and investments from companies such as Canopy Growth’s purchase of a 48-acre farm in April this year dedicated to hemp-derived CBD extraction. Pending legislation in New York State has been designed in part to encourage hemp farming in that State’s rich agricultural communities as it is a cash crop that can provide jobs and stimulate growth.

### **Highlights:**

- Hemp CBD market forecast by Forbes to have 16 billion in revenue by 2025<sup>1</sup>
- Code Cannabis Investments is acquiring 45 acres of certified organic land in New Berlin, New York
- The real property is being acquired for \$125,000 USD
- The intended use of the land is to grow certified organic hemp for CBD extraction

- Pending bill in New York State includes provision for in state sales of CBD-infused beverages
- US Farm Bill defined hemp as an agricultural product, removing the federal prohibition against commercial production of hemp across the United States

<sup>1</sup> <https://www.forbes.com/sites/irisdorbian/2019/03/12/cbd-market-could-pull-in-16-blm-by-2025-says-study/#44db2f8d3efd>

“Hemp derived CBD is on shelves with a wide range of retailers, from Wegmans to Sephora, Amazon and Neiman Marcus,” said Mr. Zach Stadnyk, President and CEO, Code Cannabis Investments. “The opportunities are significant as consumer interest continues to grow exponentially for hemp derived CBD products. This acquisition positions the Company with a strong foothold in a fast-developing state where the long-term relationships in this industry are being established.”

### **About Codebase Ventures Inc.**

The Company’s mission is to make strategic investments in emerging sectors and markets, including cannabis and technologies such as blockchain and cryptocurrencies, where innovative business models and technologies have the potential to be transformative and deliver the greatest value to shareholders.

Codebase Ventures Inc. is a hands-on team of entrepreneurial and technology experts who invest early in great ideas. The Company operates from the understanding that emerging sectors including cannabis and technology are evolving rapidly, bringing early opportunities for strategic investments that can deliver the exponential returns to shareholders.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

Brian Keane, Director  
Investor Relations  
Telephone: 1 (778) 806-5150 - **TOLL FREE (877) 806-CODE (2633)**  
E-mail: [IR@codebase.ventures](mailto:IR@codebase.ventures)

### **Forward Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of

historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.