



# National Access Cannabis Corp. Announces \$35 Million Loan Agreement with Opaskwayak Cree Nation

*All financial figures in Canadian dollars (\$) unless otherwise noted*

OTTAWA, July 20, 2018 /CNW/ - National Access Cannabis Corp. ("**NAC**" or the "**Company**") (TSX VENTURE: META) today announced that it has entered into a loan agreement and connected collateral documents with Opaskwayak Cree Nation ("**OCN**") in respect of a secured loan, pursuant to which OCN will lend up to \$35,000,000 to NAC (the "**Loan**"). The Company plans to use the proceeds from the Loan to build-out up to 50-70 cannabis retail locations across Western Canada in 2018 under NAC's retail brand Meta Cannabis Supply Co.™ ("**META**"), as well as for working capital purposes. META stores are currently under construction in Manitoba.

"This financing enables NAC to fund the build-out of its recreational cannabis retail locations across Western Canada, in order to open in time for cannabis retail legalization on October 17<sup>th</sup> and capture market share throughout the end of 2018," said Mark Goliger, Chief Executive Officer of NAC. "With the shift to a recreational cannabis legal framework, it is imperative that NAC has a strong retail footprint established and fully operational by October 17<sup>th</sup>. OCN, one of NAC's shareholders, understands the importance of this timeline and have supported us by extending the capital necessary to start immediate build-out. NAC forecasts that the Loan will enable NAC to build out up to 100 cannabis retail locations over time, with an initial target of 50-70 stores under development in 2018."

"OCN has always believed in and supported the vision of NAC," said Onekanew Christian Sinclair, Onekanew of OCN. "We invested when NAC went public over a year ago, which was a pivotal moment for NAC and for OCN. This was an aggressive move for a First Nation, making a material investment in a cannabis company. What we saw then is the same as we see now, that we believe there is potentially more margin in retail than in other parts of the industry value chain. We believe that this financing allows NAC to take advantage of another pivotal moment and build a dominant footprint of cannabis retail operations."

The Loan has a six month term and carries an interest rate of 10% per annum. Additionally, OCN will receive a commitment fee of \$1,600,000 to \$3,000,000, depending on repayment circumstances. It is anticipated that the funding of the Loan will be completed within the next several business days.

## **About National Access Cannabis**

National Access Cannabis is Canada's best practices leader in delivering secure, safe, and responsible access to legal cannabis. Through its Canada-wide network of care centres, pharmacies, NAC Bio's clinical research division, and Meta Cannabis Supply Co.™ recreational cannabis retail stores, NAC enables patients and the public to gain knowledge and access to Canada's network of authorized Licensed Producers of Cannabis. National Access Cannabis Corp. is listed on the TSX Venture Exchange under the symbol (TSXV: META). For more information, visit [www.nationalaccesscannabis.com](http://www.nationalaccesscannabis.com) and [www.nacbio.com](http://www.nacbio.com) and [www.metacannabis.com](http://www.metacannabis.com)

## **Cautionary Statements**

*This news release contains forward looking statements and forward looking information within the*

meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward looking statements or information. Forward-looking statements and information in this news release includes, but is not limited to, statements concerning use of proceeds from the Loan, timing of funding for the Loan, funding for the build out of cannabis retail locations across Western Canada, the completion, operation or location of cannabis retail stores and the ability of NAC to obtain additional licences or maintain existing licenses to retail cannabis products. Although the Company believes that the expectations and assumptions on which the forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because the Company cannot give any assurance that they will prove to be correct. Since forward looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results and developments may differ materially from those that are currently contemplated by these statements depending on, among other things, risks relating to the ability of the Company to repay the Loan based on sales, working capital and general economic, market or business conditions, future loan drawdowns being available to the Company when requested or at all, the ability to obtain or maintain licenses to retail cannabis products; future legislative and regulatory developments involving cannabis; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and the medical and potential cannabis industry in Canada generally. The Company cautions that the foregoing list of risks and uncertainties is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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CNW 08:43e 20-JUL-18