

National Access Cannabis Corp. Provides Sales Update for Retail Cannabis Operations since Federal Legalization

- NAC has achieved over \$10 million in cumulative sales, since October 17, 2018 and federal legalization, from retail cannabis operations, with average gross margin of over 32 percent with consumable cannabis making up 94.2 per cent of total sales.
- The Company has 20 operational retail cannabis locations in Alberta and Manitoba, as well as an additional eight locations throughout Manitoba planned for opening by the end of Q2 2019.
- With 20 stores in Alberta and Manitoba, the Company is the largest private cannabis retailer in Canada, according to provincial licensing statistics.

TORONTO, Jan. 10, 2019 /CNW/ - National Access Cannabis Corp. ("NAC" or the "Company") (TSXV: META), today provided investors with a corporate and retail sales update. The Company achieved \$10.18 million in cumulative sales in just over 80 days of retail operation and \$3.95 million in its first 50 days. The average gross margin achieved was over 32 per cent, with consumable cannabis making up 94.2 per cent of total sales. NAC is currently the largest private cannabis retail operator in the country with 20 retail locations and more than 370 employees, and provided the applicable regulations permit, intends to apply for up to 75 retail cannabis locations in Ontario (subject to regulatory approval), along with continued growth plans in other areas of the country.

"We expected to see this trend of solid financial results from robust continued sales," said Mark Goliger, CEO of NAC. "Our momentum is strong. With our growth plans over the next 18 months we expect to remain the largest private cannabis retailer in the country and to utilize both our scale and operational expertise to drive sustained returns from our established markets and increased growth from our additional new locations for our shareholders."

The Company currently has 20 cannabis retail locations open in total, split as follows:

- 14 NewLeaf Cannabis™ stores in Alberta
- 6 Meta Cannabis Supply Co.™ stores in Manitoba

The Company plans to open an additional eight META store locations throughout Manitoba by the end of Q2 2019. The Company has also submitted the maximum of five regional applications to the Ontario retail cannabis Expression of Interest lottery taking place on Friday, January 11th.

Previous announcements regarding NAC's retail store expansion may be found through the following links:

December 6, 2018, [National Access Cannabis Corp. Provides Retail Sales and Corporate Update](#)

November 21, 2018,

[National Access Cannabis becomes Canada's largest private recreational cannabis retailer by store count, leading the country with 17 stores](#)

May 15, 2018, [NAC Launches Meta Cannabis Supply Co., a Premium Retail Cannabis Store Brand, for the Canadian Recreational Market](#)

April 12, 2018, [NAC and Second Cup Establish Strategic Alliance to Operate Recreational Cannabis Dispensaries and Lounges](#)

About National Access Cannabis Corp.

NAC delivers secure, safe, and responsible access to legal cannabis in Canada. Through its Canada-wide network of medical cannabis clinics, partner pharmacies, NAC Bio's clinical research division, Meta Cannabis Supply Co.™ and NewLeaf Cannabis™ 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. NAC is listed on the TSX Venture Exchange under the symbol (TSXV: META).

For more information, visit:

www.nationalaccesscannabis.com

www.metacannabis.com

www.newleafcannabis.ca

www.nacbio.com

www.nacmedical.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, the application for licenses to dispense cannabis products in Canada, the opening dates for NAC cannabis retail stores, the number of NAC cannabis retail stores expected to open and/or become licensed, and the Company's growth plans in Manitoba over the next quarter and generally over the next 18 months. 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 to obtain or maintain licenses to retail cannabis products; future legislative and regulatory developments involving cannabis; the ability of the Company to implement its business strategy; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the labour market generally and the ability to access, hire and retain employees; and the 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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