

National Access Cannabis Corp. Enters Agreement to Acquire 100% of New Leaf Emporium Inc. and Looks to Expand Retail Operations to Saskatchewan

- *The acquisition of New Leaf Emporium Inc. will extend the already robust footprint of NAC into Saskatchewan's retail cannabis industry, adding a Moose Jaw location to NAC's 21 store portfolio (pending regulatory approval).*
- *Under the terms of the Share Purchase and Sale Agreement, the total purchase price payable for the New Leaf Emporium Inc. shares is \$1.6 million, comprised of a cash payment of \$1.2 million and the issuance of 649,880 common shares of NAC, which have an aggregate dollar value of approximately \$400,000.*
- *With 21 stores in Alberta and Manitoba, NAC is larger by store count than any private or public cannabis retailer in Canada, according to provincial licensing statistics.*

TORONTO, Jan. 16, 2019 /CNW/ - National Access Cannabis Corp. ("**NAC**" or the "**Company**") (TSXV: META), is pleased to announce that its wholly owned subsidiary, NAC Prairies Ltd. ("**NAC Prairies**"), has entered into a share purchase agreement in respect of an arm's length transaction with the shareholders of New Leaf Emporium Inc. ("**New Leaf Emporium**"), whereby NAC Prairies will acquire all of the issued and outstanding shares of New Leaf Emporium (the "**New Leaf Emporium Shares**"). Under the terms of the share purchase agreement, the total purchase price payable for the New Leaf Emporium Shares is \$1.6 million, comprised of a cash payment of \$1.2 million from NAC Prairies and the issuance of 649,880 common shares of NAC, which have an aggregate dollar value of approximately \$400,000 (the "**Purchase Price**"). Additionally, NAC Prairies will reimburse New Leaf Emporium for certain expenses associated with the build out of the Moose Jaw premises on standard commercial terms. The Purchase Price and New Leaf Emporium Shares have been placed into escrow and will be released to the respective parties upon the Saskatchewan Liquor and Gaming Authority providing NAC with approval to operate the New Leaf Emporium premises in Moose Jaw, Saskatchewan, following which NAC Prairies will own all of the issued and outstanding shares of New Leaf Emporium.

"We're growing our footprint into Saskatchewan," said Mark Goliger, CEO of NAC. "We've worked diligently to be the national leader in cannabis retail, having opened 21 stores to date in the complex regulatory markets of Alberta and Manitoba, and with our experience, Saskatchewan is an ideal expansion market for NAC. We have what's required: great relationships with Licensed Producers, existing e-commerce infrastructure, and retail operator know-how. Moose Jaw is the right market to start, with the New Leaf Emporium store operational today as one of only 2 stores serving a population of 35,000. We're ready to lead the way for customers in three provinces through a proven model of safety, education and customer service while delivering sustained returns and increased growth for our shareholders."

Pending regulatory approval, NAC will immediately take full operation of the New Leaf Emporium retail cannabis store in central Moose Jaw at the corner of Main and Athabasca and offer online sales throughout Saskatchewan.

The Company currently has 21 cannabis retail locations open in total, split as follows:

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

The Company opened a new Meta Cannabis Supply Co. location in Morden, Manitoba on Friday, January 11th, for a total of 21 stores across Canada, with an additional seven retail stores planned to open throughout Manitoba by the end of Q2 2019.

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

January 10, 2019, [National Access Cannabis Corp. Provides Sales Update for Retail Cannabis Operations since Federal Legalization](#)

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](#)

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 release of the Purchase Price and New Leaf Shares from escrow, New Leaf receiving a cannabis retail permit granted by the Saskatchewan Liquor and Gaming Authority in respect of its

premises in Moose Jaw, Saskatchewan, NAC's anticipated expansion into Saskatchewan, 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. 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.

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

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