

National Access Cannabis Appoints New Chief Financial Officer and Senior Vice-President of Retail

TORONTO, Feb. 26, 2019 /CNW/ - National Access Cannabis Corp. ("NAC" or the "Company") (TSXV: META), a best practices leader in delivering secure, safe and responsible access to legal cannabis in Canada, today announced the appointment of Michael Cosic as Chief Financial Officer ("CFO") and Lori Bailey as Senior Vice-President of Retail. Lori has already joined the Company and Michael will be joining on March 4th, 2019. Current CFO Michael Best will remain with NAC and has been appointed Chief Accounting Officer.

Michael Cosic brings 25 years of diverse experience to NAC, including in finance and capital markets, as well as in financial operations and strategic M&A from both the private and public sectors. He joins NAC from DLT Labs Inc., where he served as Chief Financial Officer. Previously, Mr. Cosic was the Chair of the Audit Committee of Vancouver's Eastern Platinum Limited. Prior to mid 2016, he held the position of Vice President of Finance at BridgePoint Financial Services Inc. and Lithium Americas Corporation.

Lori Bailey joins NAC with more than 20 years of executive-level experience in retail operations and customer engagement. She joins NAC from her recent role as Head of Retail at Canopy Growth Corporation. Previously, she served as Senior Vice President of Retail Operations and Chief Customer Experience Officer at Sears Canada, overseeing 140 retail stores and more than 500 dealer and agent locations. Lori has also held a range of executive positions at well-known retail stores throughout her career including Nine West, Gap Canada, Jones New York, and Laura Canada.

"We welcome experienced financial and retail leaders Michael and Lori, to the NAC team," said Mark Goliger, CEO of NAC. "Our organization is in the midst of a period of rapid growth and we are confident that these additions will further enable the Company to scale its retail footprint efficiently while driving strong results from existing locations. I would also like to thank Mike Best for his invaluable contribution as Chief Financial Officer and know he will continue to be successful in his new role as Chief Accounting Officer."

NAC Grants Warrants to Paskwayak NAC Investment Limited Partnership

Pursuant to a consulting services agreement (the "Services Agreement") dated August 23, 2017 (as amended by an amending agreement dated August 24, 2017; an amending agreement dated December 11, 2017; and an amending agreement dated January 8, 2019), between NAC and Paskwayak NAC Investment Limited Partnership ("PBDC LP"), warrants exercisable into 960,000 Common Shares and an exercise price of \$0.70 have vested and been issued to PBDC LP.

Pursuant to the Services Agreement, PBDC LP agrees to provide NAC with consulting, lobbying and other services in connection with securing retail locations on indigenous lands. Pursuant to the Services Agreement, warrants ("Warrants") exercisable into 240,000 Common Shares are issued and vest each time that: (i) a standalone retail location on indigenous lands is confirmed with PBDC's assistance; or (ii) a legally binding definitive agreement between NAC and an indigenous group in respect of a retail location on indigenous lands is executed with PBDC's assistance. The Services Agreement provides compensation in the form of Warrants for up to 30 retail locations and payment of an annual fee of \$75,000 payable in cash. Each Warrant will entitle PBDC LP to receive one Common Share. The Warrants expire on August 1, 2019.

NAC Grants Stock Options to Officer of the Company

The Company has granted stock options to purchase an aggregate of 1,645,000 common shares ("Common Shares") of the Company to certain directors and officers of NAC. The stock options have an exercise price of \$0.70 per Common Share and expire four years from the date of grant. 75,000 stock options granted to an officer of the Corporation vest as follows: one-fifth of the options granted vested immediately upon grant, with the remainder of the options vesting over the course of four installments, each installment vesting every three months following the date of grant. The remainder of the stock options granted to the directors and officers of NAC vest on a monthly basis for 12 months. Each grant of Options is subject to the approval of the TSX Venture Exchange.

NAC Enters into Investor Relations Agreement

NAC also announces that it has entered into an investor relations agreement (the "Investor Relations Agreement") with LodeRock Advisors Inc. ("LodeRock") pursuant to which LodeRock has been engaged to provide strategic investor relations and capital markets communications services to NAC. The Investor Relations Agreement supersedes the previously disclosed investor relations agreement with LodeRock.

The terms of the Investor Relations Agreement provide that NAC will pay LodeRock a monthly fee of \$9,500. In addition, NAC has granted stock options to purchase an aggregate of 350,000 common shares of NAC to LodeRock (the "Options"), as compensation under the Investor Relations Agreement. The stock options have an exercise price of \$0.91 per common share and expire five years from the date of grant. One-fourth of the options granted vested immediately upon grant, with the remainder of the options vesting over the course of three installments, each installment vesting every three months following the date of grant. The term of the Investor Services Agreement commenced on November 23, 2018 and will continue until terminated in accordance with the Investor Relations Agreement. Pursuant to the Investor Relations Agreement, the monthly fee payable by NAC to LodeRock will increase by 2.5% at the anniversary of the contract unless otherwise negotiated between the parties.

Neither LodeRock nor any of its principals have an ownership interest, directly or indirectly, in NAC or its securities, nor has NAC granted LodeRock or its principals any rights to acquire any such interests. The engagement of LodeRock and the grant of Options remains subject to the approval of the TSX Venture Exchange.

About National Access Cannabis Corp.

NAC is a best practices leader in delivering 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

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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.

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 planned opening of cannabis retail stores and the planned opening dates of same, the locations of cannabis retail stores, the launch of an online cannabis retail store in Manitoba, and NAC's plans to establish retail cannabis distribution networks in Manitoba through partnerships with Indigenous First Nations. 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; 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 medical and retail 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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