

National Access Cannabis Files Final Base Shelf Prospectus

TORONTO, Aug. 2, 2019 /CNW/ - National Access Cannabis Corp. ("**NAC**" or the "**Company**") (TSXV: META), Canada's largest cannabis retailer¹, announces that it has filed and received a receipt from the Ontario Securities Commission dated August 2, 2019 (the "**Receipt**") for a final base shelf prospectus of the Company dated August 1, 2019 (the "**Final Prospectus**"). The Final Prospectus was filed with the securities regulatory authorities in each of the Provinces of Canada, other than Quebec.

"The base shelf provides our Company with maximum flexibility to access future capital as needed in order to execute on our strategic growth initiatives," said Mark Goliger, CEO of NAC.

The Final Prospectus will enable NAC to complete offerings of up to \$200 million of common shares, preferred shares, subscription receipts, warrants, units, and debt securities, or any combination thereof (collectively, the "**Securities**") from time to time during the 25-month period that the Final Prospectus remains effective.

The Securities may be offered in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in an accompanying prospectus supplement (each, a "**Prospectus Supplement**"). In addition, the Securities may be offered and issued in consideration for the acquisition of other businesses, assets or securities by the Company or one of its subsidiaries. The consideration for any such acquisition may consist of the Securities separately, a combination of Securities or any combination of, among other things, Securities, cash and assumption of liabilities. The specific terms of any Securities offered and the intended use of the net proceeds resulting from such offering will be described in the applicable Prospectus Supplement.

This press release does not constitute an offer to sell or the solicitation of an offer to buy Securities, nor will there be any sale of the Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under securities laws of any such jurisdiction.

A copy of the Final Prospectus can be found under the Company's profile on SEDAR at www.sedar.com. Copies of the Final Prospectus may also be obtained by contacting the Corporate Secretary of the Company at Centennial Place, 520 3 Ave SW #1900, Calgary, AB T2P 0R3, telephone: 403-232-9600.

About National Access Cannabis Corp.

NAC is Canada's largest recreational cannabis retailer¹. With a portfolio of 34 licensed retail locations nationwide, NAC is the leader in secure, safe and responsible access to legal recreational cannabis in Canada. Through its Canada-wide network of Meta Cannabis Supply Co.™ and NewLeaf Cannabis™ recreational cannabis retail stores and NAC Medical's cannabis clinics and pharmacy partnerships, NAC enables the public and registered patients to gain knowledgeable access to Canada's network of authorized Licensed Producers of cannabis. NAC is listed on the TSX Venture Exchange under the symbol (TSXV: META).

¹*Canaccord Genuity, Canadian Cannabis Report, July 17, 2019*

For more information, visit:

www.nationalaccesscannabis.com

www.metacannabis.com

www.newleafcannabis.ca

www.nacbio.com

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 number of NAC cannabis retail stores expected to open and/or become licensed, the potential offering and issuance of Securities, the terms thereof and the use of proceeds from the sale of such Securities. 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, including the number of NAC cannabis retail stores expected to open, may differ materially from those that are currently contemplated by these statements depending on, among other things, risks relating to the AGLC reinstating its moratorium; the ability to obtain or maintain licences to retail cannabis products; future legislative and regulatory developments involving cannabis including Ontario opening up licensing to more private retailers; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; general business, economic, competitive, political and social uncertainties; timing and completion of construction of the Company's retail locations; the delay or failure to receive regulatory approvals; the competitive conditions of the cannabis industry; the competitive and business strategies of the Company; the labour market generally and the ability to access, hire and retain employees; and the recreational and medical 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.

SOURCE National Access Cannabis Corp.

View original content: <http://www.newswire.ca/en/releases/archive/August2019/02/c9881.html>

%SEDAR: 00037958E

For further information: National Access Cannabis: Mark Goliger, Chief Executive Officer, National Access Cannabis, Tel: 647-689-6382, corporate@nationalaccesscannabis.com; Investor Relations: Emily Gibbs, LodeRock Advisors Inc., Tel: 416-546-8775, emily.gibbs@loderockadvisors.com; Media Inquiries: Jessica Patriquin, Tel: 416-640-5525 x 230, Cell: 416-995-8496, jessicap@wearemaverick.com

CO: National Access Cannabis Corp.

CNW 14:35e 02-AUG-19