



Meta Growth Provides Corporate Update

TORONTO, April 16, 2020 /CNW/ - Meta Growth Corp. (TSXV: META) ("Meta Growth", "META" or the "Company"), Canada's largest publicly traded recreational cannabis retailer by revenue¹, today announced the following updates.

COVID-19 Operational Initiatives

META has been closely monitoring the evolving situation related to COVID-19 in order to ensure that it introduces initiatives in a timely and prudent manner to maximize the safety and security of its employees, its customers, and the communities in which these individuals reside. These include initiatives such as restricting the number of customers allowed in a store at one time, incorporating floor decals to highlight appropriate physical distancing separation, inserting plexi-glass partitions at the cash counters, equipping stores with hand sanitizer dispensers, and increasing surface cleaning protocols. Furthermore, office-based employees have adopted a work-from-home model.

MetaXpress Pickup™ and NewLeaf Express Pickup™ For Safe Purchase During COVID-19

Available now, Meta Cannabis stores in Ontario, Manitoba and Saskatchewan, as well as NewLeaf Cannabis stores in Alberta, have launched new online ordering options for customers which have been curated based on provincial regulations. These online ordering options streamline the customer shopping experience by allowing orders to be placed online ahead of time. Through this program, customers can be in and out of retail stores quickly and efficiently. This initiative has been put in place with the considerations of the current COVID-19 retail environment. The online platform, powered by Dutchie, showcases online menus of cannabis and accessory products for each store, with the ability to choose products for in store pick up and payment options that coincide with provincial regulations.

Online ordering through MetaXpress Pickup and NewLeaf Express Pickup is available at metacannabis.com/menu and newleafcannabis.ca/menu.

Customers in Manitoba and Saskatchewan also have the option of using META's e-shop to order products online for delivery via Pineapple Express or Purolator. The e-shop can be found at metacannabis.com.

MetaXpress Pickup Curbside Service in Ontario

On April 7, 2020, the Province of Ontario announced that cannabis retail stores could operate through an online ordering, curbside pickup model. The Company has been successfully serving the customers of the Meta Cannabis stores with MetaXpress Pickup services in Toronto and Kitchener under this model since the announcement.

Strong Balance Sheet and Cost Saving Initiatives

As at April 15, 2020, the Company had approximately \$15.2 million in Cash and Cash Equivalents, and \$7 million available under an \$11 million debt draw-down facility as originally reported on December 19, 2019.

Once COVID-19 restrictions have been lifted, the Company intends to aggressively build its retail footprint in Ontario. As such, the Company is taking measured actions in order to maximize the amount of cash available to fund its growth plans. To that end, on April 15, 2020, the Company issued temporary layoff agreements to eight corporate employees. The Company will continue to evaluate and implement cost saving initiatives, while maintaining the value of its current portfolio of retail stores across Canada.

Postponement of Filing of Q2 Financial Statements and MD&A under Temporary Exemption

The Company also wishes to announce that filing of its interim financial statements for the six month period ended February 29, 2020 ("Q2 Financial Statements") and associated management's discussion and analysis ("Q2 MD&A", and collectively with the Q2 Financial Statements, the "Q2 Filings") have been postponed due to inefficiencies in transitioning to a work-from-home model associated with COVID-19 safety measures.

Although the Q2 Filings would ordinarily have been filed on or before April 29, 2020, pursuant to OSC Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements* (the "Order"), the Company has up to an additional 45 days from the deadline otherwise applicable under Ontario securities laws to file the Q2 Filings, provided that it complies with certain requirements set out in the Order. Accordingly, the Company is relying on the relief contained in the Order for its Q2 Financial Statements required by section 4.4 of National Instrument 51-102 and its Q2 MD&A required by subsection 5.1(2) of National Instrument 51-102.

The Company estimates that the Q2 Filings will be filed no later than May 22, 2020. During the extension period, until the Company has filed and announced the required Q2 Filings, management and other insiders of the Company will be subject to an insider trading black-out policy that reflects the principles in Section 9 of National Policy 11-207 - *Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

There have been no material business developments since the date of the Company's interim financial statements for the three months ended November 30, 2019, which were filed on January 29, 2020, other than: (i) the closing of the Company's bought-deal prospectus offering for gross proceeds of \$10,000,012, disclosed in a press release issued on February 6, 2020; (ii) shareholder approval of the Company's name change from National Access Cannabis Corp. to Meta Growth Corp., disclosed in a press release issued on February 20, 2020; and (iii) the Company's approval by the Alcohol and Gaming Commission of Ontario for a Cannabis Retail Operator Licence in the province of Ontario, disclosed in a press release issued on February 24, 2020.

About Meta Growth Corp.

Meta Growth Corp. is a leader in secure, safe and responsible access to legal recreational cannabis in Canada. Through its Canada-wide network of Meta Cannabis Co.™, Meta Cannabis Supply Co.™ and NewLeaf Cannabis™ recreational cannabis retail stores, Meta Growth enables the public to gain knowledgeable access to Canada's network of authorized Licensed Producers of cannabis. The Company is listed on the TSX Venture Exchange under the symbol (TSXV: META).

For more information on Meta Growth, visit:

metagrowth.com

metacannabis.com

newleafcannabis.ca

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, statements regarding the proposed timing of the filing of the Q2 Filings and the opening of other cannabis retail stores in Ontario. 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 effects of the COVID-19 pandemic on the economy, the public markets and the Company's business and on the ability of the Company to prepare and approve the Q2 Filings in a timely manner; the ability of the Company to submit additional store authorization applications and receipt of related Retail Store Authorizations; future legislative and regulatory developments; 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, regulatory and social uncertainties; the delay or failure to receive regulatory approvals and the recreational 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.

¹ *New Cannabis Ventures, Public Cannabis Company Revenue & Income Tracker. Largest publicly traded cannabis retailer in Canada by revenue.*

SOURCE National Access Cannabis Corp d/b/a Meta Growth

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For further information: Meta Growth: Mark Goliger, Chief Executive Officer, Meta Growth, Tel: 647-689-6382, corporate@metagrowth.com; Media Inquiries: Matt Ryan, VP of Marketing, Meta Growth, Tel: 647-633-9330, matt.ryan@metagrowth.com

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