Chemesis International Inc. Announces Completion of Debt Settlement

July 24, 2020

Vancouver, BC – Chemesis International Inc. (CSE: CSI) (OTC: CADMF) (FRA: CWAA) (the "**Company**" or "**Chemesis**"), is pleased to announce it has settled outstanding accounts payable liabilities in the amount of CDN $470,843.49 (the "**Debt Settlement**"). The Debt Settlement has been satisfied through the issuance of 692,416 units (the "**Units**") at a price of $0.68 per Unit. Each Unit consisted of one common share in the capital of the Company (the "**Common Shares**") and one common share purchase warrant (each, a "**Warrant**") with each Warrant entitling the holder thereof to purchase one additional common share (each, a "**Warrant Share**") of the Company at a price of $0.85 per Warrant Share for a period of 24 months following issuance.

Furthermore, the Company has also settled further outstanding accounts payable liabilities in the amount of USD $24,000 (the "**Debt Settlement**"). The Debt Settlement has been satisfied through the issuance of 38,307 Common Shares in the capital of the Company at a price of $0.85 per Common Share.

The Common Shares issued in connection with each of the Debt Settlements are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation, expiring November 25, 2020.

On Behalf of The Board of Directors

Edgar Montero
CEO and Director

About Chemesis International Inc.

Chemesis International Inc. is a vertically integrated U.S. Multi-State operator with International operations in Puerto Rico and Colombia.

The Company focuses on prudent capital allocation to ensure it maintains a first mover advantage as it enters new markets and is committed to differentiate itself by deploying resources in markets with major opportunities. The Company operates a portfolio of brands that cater to a wide community of cannabis consumers, with focus on quality and consistency.

Chemesis has facilities in both Puerto Rico and California. The Company is positioned to win additional licenses in highly competitive merit-based US states and will expand its footprint to ensure it maintains a first mover advantage.

Investor Relations:
ir@chemesis.com
1 (604) 398-3378

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products and future of the Company's business, its product offerings and plans for sales and marketing, including with respect to the Company's expectations regarding its supply and distribution arrangements, ability to realize benefits from its recent contractual arrangements, its plans to continue to develop dispensaries in Puerto Rico, and its ability to obtain licenses in additional jurisdictions. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected, including, but not limited to, in relation to executing on and maintaining its supply and distribution arrangements and recent contractual arrangements, in relation to developing dispensaries in Puerto Rico, and its ability to obtain licenses in additional jurisdictions. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct and makes no reference to profitability based on sales reported. The statements in this news release are made as of the date of this release.

The CSE has not reviewed, approved or disapproved the content of this press release.