

MJ OPPORTUNITY CORP.
ANNOUNCES AMENDED TERMS OF LIFT CO. LTD. PRIVATE PLACEMENT FINANCING,
CONCURRENT DEBENTURE FINANCING WITH A STRATEGIC INVESTOR AND
EXTENSION OF LETTER OF INTENT

*NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES*

Toronto – July 18, 2018 – MJ Opportunity Corp. (TSXV: MJC.P) (the “**Corporation**” or “**MJO**”) announced today that the terms of the private placement previously announced on April 11, 2018 to be undertaken by Lift Co. Ltd. (“**Lift**”) in connection with the proposed Qualifying Transaction (as such term is defined in the policies of the TSX Venture Exchange (the “**Exchange**”)) of MJO pursuant to which MJO will acquire all of the issued and outstanding securities of Lift (the “**Acquisition**”), have been amended. In connection with the amendments to the terms of the Subscription Receipt Offering (as defined below) and the announcement of the concurrent Strategic Investment (as defined below), MJO and Lift also announce today that they have agreed to amend the terms of the previously announced non-binding letter of intent dated April 6, 2018 to provide for an extension of the deadlines thereunder with respect to completion of the Subscription Receipt Offering and the Acquisition.

In conjunction with, or prior to the closing of the Acquisition, pursuant to the terms of an engagement letter dated March 16, 2018, as amended July 13, 2018, between Lift and GMP Securities L.P. (the “**Lead Agent**”), Lift will undertake a brokered private placement of subscription receipts (the “**Subscription Receipts**”) to raise a minimum of \$5,000,000 and up to \$10,000,000 aggregate gross proceeds (the “**Subscription Receipt Offering**”) at a price of \$0.60 per Subscription Receipt (the “**Issue Price**”).

The Subscription Receipt Offering will be led by the Lead Agent, on its own behalf and on behalf of a syndicate of agents including PI Financial Corp., Beacon Securities Limited, Echelon Wealth Partners Inc. and Haywood Securities Inc. (collectively, the “**Agents**”). The Company has granted the Agents an option, exercisable in whole or in part at any time up until 48 hours prior to the closing of the Subscription Receipt Offering, to purchase at the Issue Price up to such number of additional Subscription Receipts as is equal to 15% of the initial Subscription Receipts sold under the Subscription Receipt Offering (together with the initial Subscription Receipts, the “**Offered Subscription Receipts**”).

Upon closing of the Subscription Receipt Offering, the aggregate subscription proceeds of the Subscription Receipt Offering less: (i) fifty percent (50%) of the Cash Commission (as defined below); (ii) fifty percent (50%) of the Financial Advisory Fee (as defined below); and (iii) the costs and expenses of or incurred by the Agents which have not been paid to the Agents as of the closing date of the Subscription Receipt Offering (the “**Escrowed Funds**”), shall be placed in escrow with a Canadian trust company (the “**Subscription Receipt Agent**”) mutually acceptable to the Lead Agent and Lift.

Upon satisfaction of the Escrow Release Conditions (as defined below) and prior to the Release Deadline (as defined below), the Subscription Receipt Agent will release the Escrowed Funds to Lift, less the escrowed portion of the Cash Commission and Financial Advisory Fee, which will be released to the Lead Agent (on behalf of the Agents) (such date of release of the Escrowed Funds being referred to herein as the “**Escrow Release Date**”).

Each Offered Subscription Receipt shall be deemed to be automatically converted, without further action on the part of the holder thereof, for one common share of Lift upon the satisfaction of certain conditions (the “**Escrow Release Conditions**”), including but not limited to:

- written confirmation from each of MJO and Lift to the Lead Agent that all conditions to the completion of the Acquisition have been satisfied or waived, other than the release of the Escrowed Funds and the closing of the Acquisition;
- the receipt of all shareholder and regulatory approvals required for the Acquisition;
- the Resulting Issuer Shares (as defined below) being conditionally approved for listing on the Exchange (subject only to standard listing conditions) and the completion, satisfaction or waiver of all conditions precedent to such listing, other than the release of the Escrowed Funds; and
- Lift and the Lead Agent, on behalf of the Agents, delivering a release notice to the Subscription Receipt Agent confirming that the Escrow Release Conditions have been satisfied or waived (the “**Release Notice**”).

Following conversion of the Offered Subscription Receipts into common shares of Lift, such common shares shall be immediately exchanged for common shares (“**Resulting Issuer Shares**”) of the resulting issuer (the “**Resulting Issuer**”) in connection with completion of the Acquisition.

In the event that the Subscription Receipt Agent does not receive the Release Notice prior to 5:00 p.m. (Toronto time) on the date that is 120 days after the closing date of the Subscription Receipt Offering (the “**Release Deadline**”), or if prior to such time, Lift advises the Agents or announces to the public that it does not intend to or will be unable to satisfy the Escrow Release Conditions or that the Acquisition has been terminated or abandoned, the Subscription Receipt Agent will return to holders of the Offered Subscription Receipts, within two business days of the Release Deadline or such earlier date, an amount equal to the aggregate Issue Price of the Offered Subscription Receipts held by them and their *pro rata* portion of any interest earned thereon (including any interest that would have been earned on fifty percent (50%) of the Cash Commission, fifty percent (50%) of the Financial Advisory Fee and the costs and expenses of the Agents paid on the closing date of the Subscription Receipt Offering were such amounts included in the Escrowed Funds), net of any applicable withholding tax. Lift will be responsible and liable to the holders of Offered Subscription Receipts for any shortfall between the aggregate gross proceeds of the Subscription Receipt Offering (including any applicable interest payable) and the Escrowed Funds.

In connection with the Subscription Receipt Offering, Lift will pay to the Agents a cash commission equal to 6.0% (the “**Cash Commission**”) of the gross proceeds of the Subscription Receipt Offering (provided that the Cash Commission shall be reduced to 3.0% of the gross proceeds from sales of Offered Subscription Receipts to subscribers on the President’s List). Fifty percent (50%) of the Cash Commission shall be paid to the Agents on the closing date of the Subscription Receipt Offering. The remaining fifty percent (50%) of the Cash Commission shall be deposited into escrow with the Subscription Receipt Agent on the closing date of the Subscription Receipt Offering and released upon satisfaction of the Escrow Release Conditions and the release of the Escrowed Funds pursuant to the Release Notice and the terms of the subscription receipt agreement to be entered into in connection with the Subscription Receipt Offering, together with any interest earned thereon.

As additional consideration, the Agents will be granted on the closing of the Subscription Receipt Offering compensation options (“**Compensation Options**”) equal to 4.0% of the number of Offered Subscription Receipts issued under the Subscription Receipt Offering (provided that the number of Compensation Options shall be reduced to 2.0% of the number of Offered Subscription Receipts sold to subscribers on the President’s List). Upon satisfaction of the Escrow Release Conditions and the release of the Escrowed Funds, each Compensation Option will be exercisable for one common share of Lift or

one Resulting Issuer Share (subject to any necessary adjustments), as applicable, at the Issue Price for a period of 24 months following the satisfaction of the Escrow Release Conditions.

Concurrent with the Subscription Receipt Offering, and conditional on the minimum amount of Subscription Receipts being issued, Lift intends to undertake a non-brokered private placement to a large cannabis investment focused fund (the “**Investor**”) of \$5,000,000 aggregate principal amount of 10% senior unsecured convertible debentures (each, a “**Convertible Debenture**”) of Lift (the “**Strategic Investment**”). Each Convertible Debenture will be issued at a price of \$1,000.

Upon closing of the Strategic Investment, the aggregate subscription proceeds of the Strategic Investment (the “**Escrowed Debenture Funds**”) shall be placed in escrow with counsel to the Investor (the “**Escrow Agent**”) pursuant to the terms of an escrow agreement to be entered into by and between Lift, the Investor and the Escrow Agent. The escrow release conditions under the Strategic Investment shall be substantially similar to the conditions under the Subscription Receipt Offering and, on satisfaction of such conditions, the Escrowed Debenture Funds shall be released to Lift and in connection with completion of the Acquisition the Convertible Debentures shall be exchanged for convertible debentures of the Resulting Issuer (“**Resulting Issuer Convertible Debentures**”) on substantially equivalent terms to those terms contained in the Convertible Debentures.

In the event that the Escrow Agent does not receive a release notice prior to 5:00 p.m. (Toronto time) on the date that is 120 days after the closing date of the Strategic Investment, or if prior to such time, Lift advises the Investor or announces to the public that it does not intend to or will be unable to satisfy the escrow release conditions or that the Acquisition has been terminated or abandoned, the Escrow Agent will return the Escrowed Debenture Funds to the Investor in full and final satisfaction of Lift’s obligations under the Convertible Debentures, within two business days or such earlier date, and the Convertible Debentures shall at such time be cancelled and of no further force or effect.

The Convertible Debentures shall mature on the date which is 24 months following the Escrow Release Date (the “**Maturity Date**”) and shall bear interest at a rate of 10% per annum commencing on the Escrow Release Date, payable semi-annually on the last day of June and December of each year, commencing on December 31, 2018. The Convertible Debentures will, subject to forced conversion in certain prescribed circumstances, be convertible into common shares of Lift, or following completion of the Acquisition, Resulting Issuer Shares at the option of the holder at any time prior to the close of business on the last business day immediately preceding the Maturity Date at a conversion price equal to \$0.60 (the “**Conversion Price**”) per common share of Lift or Resulting Issuer Share, as applicable, subject to adjustment in certain events. Holders converting their Convertible Debentures or Resulting Issuer Convertible Debentures, as applicable, will receive accrued and unpaid interest thereon for the period from and including the date of the latest interest payment date to, but excluding, the date of conversion.

The Resulting Issuer will be permitted to force conversion of the Resulting Issuer Convertible Debentures if, at any time and from time to time, for 10 consecutive trading days (the “**VWAP Days**”) on the Exchange (or any other Canadian exchange on which the Resulting Issuer Shares are listed) the daily volume weighted average trading price (the “**VWAP**”) of the Resulting Issuer Shares on each VWAP Day is equal to or greater than 175% of the Conversion Price, subject to a minimum volume for the VWAP calculation of 100,000 shares per day in each VWAP Day over the period.

The Convertible Debentures and the Resulting Issuer Convertible Debentures will not be redeemable.

The Convertible Debentures and Resulting Issuer Convertible Debentures will contain certain restrictions on future issuances of debt and secured obligations of Lift and the Resulting Issuer, as applicable, without the prior approval of holders.

In consideration of the financial and structuring advice and assistance provided by the Agents to Lift in connection with the Strategic Investment, Lift shall pay to the Agents, on closing of the Strategic Investment, a financial advisory fee in the amount of \$300,000 plus applicable taxes (the “**Financial Advisory Fee**”). Fifty percent (50%) of the Financial Advisory Fee shall be paid to the Lead Agent, on its own behalf and on behalf of the other Agents, out of the proceeds of the Subscription Receipt Offering on the closing date of the Strategic Investment. The remaining fifty percent (50%) of the Financial Advisory Fee shall be deposited into escrow with the Subscription Receipt Agent on the closing date of the Subscription Receipt Offering and released upon satisfaction of the Escrow Release Conditions and the release of the Escrowed Funds pursuant to the Release Notice and the terms of the subscription receipt agreement to be entered into in connection with the Subscription Receipt Offering, together with any interest earned thereon.

As additional consideration for the financial and structuring advice and assistance provided by the Agents to Lift in connection with the Strategic Investment, the Agents will be granted on the closing date of the Strategic Investment an additional 333,333 Compensation Options. Upon satisfaction of the Escrow Release Conditions and the release of the Escrowed Funds, each Compensation Option will be exercisable for one common share of Lift or one Resulting Issuer Share (subject to any necessary adjustments), as applicable, at a price of \$0.60 for a period of 24 months following satisfaction of the Escrow Release Conditions.

The closing of the Subscription Receipt Offering is expected to occur on or about August 2, 2018, or as otherwise mutually agreed by Lift and the Lead Agent. The closing of the Strategic Investment is expected to occur on or about August 2, 2018, or as otherwise mutually agreed by Lift and the Investor. It is expected that the Subscription Receipt Offering and the Strategic Investment will close on the same day.

The net proceeds from the Subscription Receipt Offering and the Strategic Investment are expected to be used for working capital and general corporate purposes.

About Lift Co. Ltd.

Lift is a privately held company that was incorporated under the *Business Corporations Act* (British Columbia) and subsequently continued and currently existing pursuant to the *Business Corporation Act* (Ontario). Lift brings media and data together to empower cannabis businesses and consumers with unique knowledge and insights to make better-informed decisions. For consumers, Lift operates Canada’s largest cannabis product-comparison platform, an unrivalled loyalty program and North America’s largest consumer cannabis tradeshows. For businesses, Lift provides unique market, product and consumer insights while connecting businesses and consumers through Canada’s most-adopted consumer channels.

For more information, please contact David Mitchell, the Chief Executive Officer, Secretary, and a director of the Corporation.

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the structure, terms, conditions and proposed timing for completion of the Acquisition, the Subscription Receipt Offering and the Strategic Investment; the ability of Lift and MJO to complete the Acquisition, the Subscription Receipt Offering and the Strategic Investment; the intended use of the net proceeds of the Subscription Receipt Offering and the Strategic Investment; Lift, MJO and the Resulting Issuer's future business operations; and the receipt of all necessary shareholder, Exchange, securities regulatory authority and other third party consents and approvals. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive shareholder or regulatory approvals; and the results of continued development, marketing and sales. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. MJO disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.