

MJ OPPORTUNITY CORP.
ANNOUNCES CLOSING OF DEBENTURE PRIVATE PLACEMENT BY LIFT CO. LTD.

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

Toronto – August 17, 2018 – MJ Opportunity Corp. (TSXV: MJC.P) (the “**Corporation**” or “**MJO**”) announced today that Lift Co. Ltd. (“**Lift**”) has closed its previously announced non-brokered private placement of \$2,000,000 aggregate principal amount of 10% senior unsecured convertible debentures (the “**Convertible Debentures**”) of Lift (the “**Strategic Investment**”).

The Strategic Investment was completed in connection with the previously announced 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**”), and the Convertible Debentures shall be exchanged for convertible debentures (“**Resulting Issuer Convertible Debentures**”) of the resulting issuer (“**Resulting Issuer**”) on substantially equivalent terms to those terms contained in the Convertible Debentures.

The Convertible Debentures shall mature on the date which is 24 months following their date of issue (the “**Maturity Date**”) and shall bear interest at a rate of 10% per annum commencing on the closing date of the Strategic Investment (the “**Closing Date**”), payable semi-annually on the last day of June and December of each year, commencing on December 31, 2018. The Convertible Debentures will be convertible into common shares of Lift (“**Lift Common Shares**”), or following completion of the Acquisition, common shares of the Resulting Issuer (“**Resulting Issuer Common 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 per Lift Common Share or Resulting Issuer Common 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 Convertible Debentures and the Resulting Issuer Convertible Debentures will not be redeemable.

The Convertible Debentures contain, 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 GMP Securities L.P. (“**GMP**”), on its own behalf and on behalf of a syndicate of advisors including PI Financial Corp., Beacon Securities Limited, Echelon Wealth Partners Inc. and Haywood Securities Inc. (collectively, the “**Advisors**”), to Lift in connection with the Strategic Investment, Lift has paid to the Advisors a financial advisory fee in the amount of \$150,000 plus applicable taxes (the “**Financial Advisory Fee**”). Fifty percent (50%) of the Financial Advisory Fee was paid to GMP, on its own behalf and on behalf of the other Advisors, on the Closing Date. The remaining fifty percent (50%) of the Financial Advisory Fee was deposited into escrow on the Closing Date and shall only be payable upon satisfaction of certain escrow release conditions and release of the escrowed funds in connection with the previously closed subscription receipt offering of Lift (the “**Subscription Receipt Offering**”). As additional consideration for the financial and structuring advice and assistance provided by the Advisors to Lift in connection with the Strategic Investment, the Advisors were granted and issued 100,000 compensation options of Lift

(each, a “**Compensation Option**”). Upon satisfaction of the escrow release conditions and release of the escrowed funds in connection with the Subscription Receipt Offering, each Compensation Option will be exercisable for one Lift Common Share or one Resulting Issuer Common Share, as applicable, at a price of \$0.60 for a period of 24 months following the date the escrowed funds are released in connection with the Subscription Receipt Offering.

The net proceeds from 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 tradeshow. 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.

David Mitchell, CEO
dmitchell@stillbridge.com
(416) 574-4818

Completion of the Qualifying 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 Qualifying Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Qualifying 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 Qualifying Transaction, any information released or received with respect to the Qualifying 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 Qualifying 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 completion of the Qualifying Transaction and the Acquisition; the intended use of the net proceeds of the Strategic Investment; 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.