James E. Wagner Cultivation Announces Closing of $2 Million Convertible Security under Previously Announced Agreement With Lind Global Macro Fund, LP

Kitchener, Ontario, January 10, 2020 – James E. Wagner Cultivation Corporation ("**JWC**" or the "**Corporation**") (TSX VENTURE: JWCA; OTCQX: JWCAF), is pleased to announce that on January 10, 2020 (the "**Closing Date**"), it received an advance (the "**First Tranche**") of CDN$2 million (the "**Convertible Security**") from Lind Global Macro Fund, LP, an entity managed by The Lind Partners (together, "**Lind**"), pursuant to the previously-announced convertible security funding agreement dated December 29, 2019 (the "**CSA**") between JWC and Lind. In addition, on the Closing Date, JWC issued Lind 4,000,640 warrants (the "**Warrants**") to purchase common shares of JWC, exercisable until January 10, 2022 at an exercise price of CDN$0.3379 per common share. The Warrants are subject to a four month hold period in accordance with applicable Canadian securities laws. JWC intends to use the proceeds of the Convertible Security for general working capital purposes.

Additional information regarding the terms and conditions of the Convertible Security and the CSA can be found in the news release of the Company dated December 30, 2019.

As of the Closing Date, JWC granted Lind a security interest in all current and after acquired property of the Corporation and its subsidiaries, subject to certain permitted liens, which security is subordinated to Trichome Financial Corp.'s security interest. James E. Wagner Cultivation Ltd. and GrowthStorm Inc., the Corporation's direct wholly-owned subsidiaries, are guarantors of the obligations of the Corporation under the CSA.

About James E. Wagner Cultivation Corporation

James E. Wagner Cultivation Corporation's wholly owned subsidiary is a Licensed Producer under the *Cannabis Regulations*, formerly the *Access to Cannabis for Medical Purposes Regulations* ("**ACMPR**"). JWC is a premium cannabis brand, focusing on producing clean, consistent cannabis using an advanced and proprietary aeroponic platform named GrowthSTORM™. JWC began as a collective of patients and growers under the *Marihuana Medical Access Regulations* (the precursor to ACMPR). Since its inception, JWC has remained focused on providing the best possible patient experience. JWC is a family-founded company with deep roots planted in the local community. JWC's operations are based in Kitchener, Ontario. Learn more at www.jwc.ca.

Notice regarding forward-looking statements:

This press release contains statements including forward-looking information for purposes of applicable securities laws ("**forward-looking statements**") about JWC and its business and operations which include, among other things, statements regarding JWC and any information with respect to the availability of funds under the CSA and the use of proceeds of funds advanced under the CSA. The forward-looking information contained in this news release are based on the Corporation's current internal expectations, estimates, projections, assumptions, and beliefs and views of future events which management believes to be reasonable in the circumstances, including expectations and assumptions regarding: general economic conditions, the expected timing and cost of expanding the Corporation's production capacity, the internal opportunities, the development of new products and product formats, the Corporation's ability to retain key personnel, the Corporation's ability to continue investing in its infrastructure to support growth, the impact of competition, trends in the Canadian cannabis industry and changes in laws, rules, and events, performance or results, and will not necessarily be accurate indications as to whether, or the times at which, such events, performance or results will occur or be achieved. The forward-looking statements can be identified by the use of such words as "anticipated", "will", "expected", "approximately", "may", "could", "would" or similar words and phrases. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results to differ materially from those implied in the forward-looking statements. For example, risks include risks regarding the cannabis industry, economic factors, the equity markets generally, funding and grant related risks and risks associated with growth and competition as well as the risks identified in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com. Although JWC has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release and are based on current assumptions which management believes to be reasonable. The Corporation disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

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