JAMES E. WAGNER CULTIVATION ANNOUNCES CLOSING OF $1.15 MILLION ADVANCE UNDER AMENDED LOAN AGREEMENT AND ISSUANCE OF BONUS SHARES

Kitchener, Ontario, February 19, 2020 – James E. Wagner Cultivation Corporation ("**JWC**" or the "**Corporation**") (TSX VENTURE: JWCA; OTCQX: JWCAF), is pleased to announce that on February 19, 2020, the Corporation closed the second tranche of the loan in the amount of CDN$1,150,000 (the "**Loan**") pursuant to the previously disclosed amended and restated loan agreement dated November 6, 2019, as amended January 9, 2020 (the "**Loan Agreement**"), between, among others, JWC and Trichome Financial Corp. (the "**Lender**").

In connection with closing of the Loan, the Corporation and the Lender entered into a second amendment to the Loan Agreement dated February 19, 2020, pursuant to which JWC granted the Lender certain rights, including the right to designate one individual as a non-voting board observer and the right to nominate one individual to serve on the board of directors of JWC.

Pursuant to the Loan Agreement, a 5% original issue discount was applied to the Loan at the time it was advanced by the Lender. The Loan shall be payable in full on November 6, 2021. JWC intends to use the net proceeds of the Loan to finance the completion of construction of its facility located at 530 Manitou Drive in Kitchener, Ontario, to finance the launch of new products, and for general working capital requirements.

As consideration for providing the Loan and pursuant to TSX Venture Exchange ("**TSXV**") Policy 5.1 – *Loans, Loan Bonuses, Finder's Fees and Commissions*, JWC has issued 1,052,500 common shares of JWC (the "**Bonus Shares**") to the Lender. The Bonus Shares are subject to a four month hold period in accordance with applicable Canadian securities laws. The issuance of the Bonus Shares is subject to the final approval of the TSXV.

About James E. Wagner Cultivation Corporation

JWC'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. JWC uses its advanced and proprietary Dual Droplet™ aeroponic platform named GrowthSTORM™. JWC was founded as a family company and is based on family values. 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's operations are based in Kitchener, Ontario.

For additional information about JWC, please refer to JWC's profile on SEDAR (www.sedar.com) or the Corporation's website: 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 JWC's use of the proceeds of the Loan made available under the Loan Agreement, the issuance of the Bonus Shares by JWC to the Lender pursuant to the Loan Agreement and JWC's ability to obtain final approval from the TSXV in respect of the Bonus Shares. The forward-looking statements can be identified by the use of such words as "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, risks relating to the Lender's ability to fund the First Tranche or the Second Tranche, or JWC's ability to satisfy the conditions related thereto, economic factors, the equity markets generally, building permit related risks and risks associated with growth and competition as well as the risks identified in the Corporation's Filing Statement available under the Corporation's profile 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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