JAMES E. WAGNER ANNOUNCES CLOSING OF ASSET SALE TO TRICHOME

August 31, 2020

Kitchener, Ontario, August 31, 2020 - James E. Wagner Cultivation Corporation (the **"Corporation"**, and together with its subsidiaries, "**JWC**")) (NEX: JWCA.H; OTCQX: JWCAF) announces that, in connection with its creditor protection proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA**") and previously announced Sales and Investor Solicitation Process, JWC completed the sale of substantially all of its assets and business to an affiliate of Trichome Financial Corp. ("**Trichome**") on August 28, 2020. The sale transaction was completed by way of a credit-bid made by Trichome and includes the assumption of certain liabilities and the payment of costs associated with the CCAA proceedings.

In connection with the completion of this transaction, all directors of JWC are expected to resign imminently. JWC no longer has any operating assets or active business. KSV Kofman Inc., the Court-appointed monitor overseeing the CCAA, will assist with the wind-down of JWC's remaining affairs.

The Corporation does not expect to issue any further press releases.

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