Eden Empire Announces Conditional Listing Approval on the Canadian Securities Exchange

July 16, 2020

Vancouver, British Columbia - July 16, 2020 - Eden Empire Inc. (the "**Company**" or "**Eden Empire**") is pleased to announce that it has received conditional listing approval to list the common shares of the Company (the "**Eden Shares**") on the Canadian Securities Exchange (the "**CSE**").

The listing is subject to the Company fulfilling certain conditions of the CSE in accordance with the terms of its conditional acceptance letter including the conversion of all outstanding convertible debentures of the Company (the "**Eden Debentures**") into Eden Shares. Upon receipt of final listing approval, the Eden Shares will trade under the ticker symbol "EDEN". The date on which the Eden Shares will commence trading on the CSE will be announced at a later date.

Conversion of Eden Debentures into Eden Shares

In accordance with the terms and conditions of the Eden Debentures, all outstanding Eden Debentures will now convert into Eden Shares at a conversion price of $0.30 per Eden Share. As a result, the principal amount of the approximately $5.9 million outstanding Eden Debentures plus interest accrued thereon will be converted into Eden Shares resulting in an additional 19,679,985 Eden Shares issued and outstanding (not including the accrued interest expected to be converted into Eden Shares),

About Eden Empire

Eden Empire is a reporting issuer in the business of investments and operations in the cannabis sector and engaging in retail cannabis sales. It is the intention that Eden Empire will expand its business to cannabis cultivation, extraction and processing and become a fully integrated cannabis product company in Canada and the United States. Eden Empire holds a number of trademarks, some with common law rights and some registered trademarks, agreements for the acquisition of licence applicants in various U.S. states and Canadian provinces, and has acquired interests in land where it anticipates operating. Eden Empire has an award winning and established nationwide brand, including a substantial intellectual property portfolio, and a dedicated management team with over 20 years of combined cannabis industry experience. Upon completion of Eden Empire's currently intended acquisitions, and approval to operate its retail locations, the Company is expected to have the largest retail cannabis footprint in British Columbia.

Eden Empire is expecting the approval of regulators in British Columbia, Ontario and Michigan for licenses to operate cannabis retail stores, and cultivation and processing facilities. It is expected that following the issuances of these licenses and the commencement of its operations, Eden will have a significant presence in the retail cannabis space in British Columbia. Retail cannabis operations are an emerging sector with significant cash flow potential. Public information shows that cannabis retail currently has one of the highest grossing sales per square foot of all retail segments in North America.

For further information please contact: Eden Empire Inc.:

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This press release is not an offer of securities for sale in the United States, and the securities described in this press release may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933.

Forward-Looking Statements

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", “upon” "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information include, but are not limited to, statements with respect to receiving final listing approval, trading of the Eden Shares, conversion of Eden Debentures and the requisite corporate law and regulatory approvals in respect thereof, and proposed future transactions Eden Empire may undertake and their expected timing.

Forward-looking statements and information are based on forecasts of future results, estimates of amounts not yet determinable and assumptions that, while believed by management to be reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Eden Empire to control or predict, that may cause Eden Empire's actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein, including but not limited to: Eden Empire may not obtain the requisite regulatory approvals and may not begin operating cannabis retail or cultivation and processing operations; that the actual use of proceeds may differ from those currently stated; the inherent risks involved in the general securities markets; uncertainties relating to the availability and costs of financing needed in the future; the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; currency fluctuations; regulatory restrictions and the possibility for changes in laws, rules, and regulations in the industry; liability, competition, loss of key employees and other related risks and uncertainties. Eden Empire does not undertake any obligation to update forward-looking information except as required by applicable law. Such forward-looking information represents management's best judgment based on information currently available. No forward-looking statement can be guaranteed and actual future results may vary materially. Accordingly, readers are advised not to place undue reliance on forward-looking statements.