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ABCANN GLOBAL CORPORATION ANNOUNCES \$70 MILLION BOUGHT DEAL FINANCING

NAPANEE, ON – January 29, 2018 – ABcann Global Corporation (TSXV:ABCN) (“**ABcann**” or the “**Company**”) announced today that it has entered into an agreement with Canaccord Genuity Corp. and Eight Capital, on their own behalf and on behalf of a syndicate of underwriters (the “**Underwriters**”), pursuant to which the Underwriters will purchase, on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of: (i) 11,500,000 units (the “**Units**”) of the Company at a price of \$3.50 per Unit (the “**Unit Offering Price**”) for aggregate gross proceeds of \$40,250,000 (the “**Unit Offering**”); and (ii) 30,000 unsecured convertible debentures of the Company (the “**Convertible Debentures**” and, together with the Units, the “**Offered Securities**”) at a price of \$1,000 per Convertible Debenture (the “**Debenture Offering Price**”) for aggregate gross proceeds of \$30,000,000 (the “**Debenture Offering**” and, together with the Unit Offering, the “**Offering**”).

Each Unit will consist of one common share (a “**Common Share**”) and one half of one common share purchase warrant (each full warrant, a “**Warrant**”) of the Company. Each Warrant will be exercisable to acquire one Common Share for a period of two years following the closing of the Offering (the “**Closing**”) at an exercise price of \$4.25 per Common Share, subject to adjustment in certain events. In the event the Common Shares have a daily volume weighted average trading price of \$7.00 or higher over a period of 15 trading days (the “**Acceleration Trigger**”), the Company shall be entitled to accelerate the exercise period of the Warrants to a period ending not less than 30 days from the date written notice of such Acceleration Trigger is provided, by news release, to Warrant holders.

The Convertible Debentures will have a maturity date of three years from the Closing (the “**Maturity Date**”) and will bear interest from the date of Closing at 6.0% per annum, payable semi-annually on June 30 and December 31 of each year. The Convertible Debentures will be convertible, at the option of the holder, into Common Shares at any time prior to the close of business on the last business day immediately preceding the Maturity Date at a conversion price of \$4.00 per Common Share.

The Company has agreed to grant to the Underwriters an option (the “**Over-Allotment Option**”) to purchase up to (i) 1,725,000 additional Units at the Unit Offering Price; and (ii) 4,500 additional Convertible Debentures at the Debenture Offering Price. The Over-Allotment Option shall be exercisable, in whole or in part, at any time on or before the 30th day following the Closing Date for the purpose of satisfying over-allotments, if any, and for market stabilization purposes. In the case of the Over-Allotment Option in respect of the Unit Offering, the Underwriters may elect to exercise the Over-Allotment Option to acquire additional Units, Common Shares and/or Warrants. If the Over-Allotment Option is exercised in full, \$10,537,500 in additional gross proceeds will be raised pursuant to the Offering and the aggregate gross proceeds of the Offering will be \$80,787,500 million.



The Units will be offered by way of a short form prospectus to be filed in certain provinces of Canada, other than Quebec. The Company intends to use the net proceeds from the Offering for construction and development at the Company's existing Vanluven facility and planned Kimmett facility; product development; corporate development purposes; and general working capital.

The Company and the Underwriters will also use commercially reasonable efforts to qualify under the Prospectus the distribution of the Common Shares issuable upon conversion of existing unsecured convertible debentures of the Company issued on December 21, 2017 in the principal amount of \$30,000,000.

The Offering is expected to close on or about February 21, 2018 and is subject to certain conditions, including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

The securities being offered 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, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, any securities in any state in which such offer, solicitation or sale would be unlawful.

About ABcann:

ABcann holds production and sales licenses from Health Canada. Its flagship facility in Napanee, Ontario contains proprietary plant-growing technology, centred on its specially designed, environmentally-controlled growing chambers. This approach results in the production of pharmaceutical-grade cannabis products.

The Company is expanding its cultivation capacity and pursuing partnerships and product development opportunities domestically, as well as in select international markets, such as Germany, Australia and Israel.

ON BEHALF OF THE BOARD OF DIRECTORS

"Barry Fishman"

Barry Fishman
CEO and Director

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Neither 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.

Disclaimer for Forward Looking Statements

Certain statements in this news release are forward-looking statements, which are statements that are not purely historical, regarding the beliefs, plans, expectations or intentions of ABcann and its management regarding the future. Forward looking statements in this news release include statements relating to: the proposed Offering; the use of proceeds thereof; the required approvals in connection therewith; and ABcann's future plans with respect to cultivation, distribution and imports into Germany, Australia and other international jurisdictions. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including: that the Offering may not be completed on the terms contemplated or at all; the Company may not receive necessary approval for the Offering or for its international business plans; and other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are urged to consider these factors, and the more extensive risk factors included in the Company's filing statement dated March 31, 2017, which is available on SEDAR, carefully in evaluating the forward-looking statements, and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements. The forward-looking statements in this news release are made as of the date hereof and the Company disclaims any intent or obligation to update publicly any such forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.