

NAPANEE, Ontario, Nov. 27, 2017 (GLOBE NEWSWIRE) -- **ABcann Global Corporation** (TSXV:ABCN) ("**ABcann**" or the "**Company**") is pleased to announce that it has entered into a binding interim agreement with respect to a proposed private placement of convertible senior unsecured debentures (the "**Debentures**") in the aggregate principal amount of \$30,000,000 (the "**Financing**").

The Debentures will:

- mature on the date that is 36 months from the date of issuance;
- bear interest at the rate of 7.0% per annum, computed on the basis of a 360-day year composed of twelve 30-day months, and payable semi-annually on the last day of June and December of each year, commencing on June 30, 2018;
- be convertible, at the option of the holder, into common shares in the capital of the Company (each, a "**Share**") at a conversion price of \$1.50 per Share; and
- be convertible, at the option of the Company, into Shares if, at any time commencing four months plus one day following the closing date of the Financing, the daily volume weighted average trading price of the Shares on the TSX Venture Exchange (the "**TSXV**") (or such other stock exchange or quotation system as the Shares are then principally listed or quoted) for any consecutive 10 day trading period is greater than \$2.25 per Share.

The proceeds of the Financing are expected to be used by the Company to make strategic acquisitions in the cannabis industry and for general working capital and corporate purposes.

"This financing will provide ABcann further capital to evaluate additional accretive opportunities as we strengthen our cash position to over \$70 million," commented Barry Fishman, CEO and director of ABcann. "The stronger cash position will give us greater flexibility to execute our growth strategy, complete our current construction, and obtain larger-scale, cost-effective production capacity, which may include a greenhouse approach."

Completion of the Financing will be subject to various conditions, including execution of definitive agreements, the receipt of the approval of the TSXV, and the conversion of existing secured convertible debentures of the Company in the principal amount of \$15 million into Shares in accordance with the terms thereof.

The Debentures, and the Shares into which the Debentures may be converted (collectively, the “**Securities**”), will be subject to restrictions on resale under applicable Canadian securities laws for a period of four months and one day from the closing of the Financing. None of the Securities have been or will be registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities, in any jurisdiction in which such offer, solicitation or sale would require registration or otherwise 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 partnership 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

For further information, please contact Barry Fishman at barry.fishman@abcannglobal.com or Aaron Keay at aaron@abcannglobal.com.

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 Information

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 Financing, the terms thereof, 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: (i) that the Financing may not be approved by the TSXV or any other applicable parties; (ii) that the Financing may not be completed on the terms contemplated or at all; (iii) that the proceeds of the Financing may not be allocated as currently contemplated; and (iv) 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

