



## **ABcann Global files Q2 2017 Financial Results and Provides Operational Update**

**August 29th, 2017 – Ottawa, ON – ABcann Global Corporation (TSX-V:ABCN)** (“ABcann” or the “Company”) is pleased to release the Company's financial results for the three and six months ended June 30, 2017. Copies of the interim filings, including the Management's Discussion and Analysis, are available on the Company's website and under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

The first half of 2017 was transformational due to the successful completion of ABcann's go-public transaction and, subsequent to June 30, the Company completed an additional substantial equity raise. Achieving these milestones positions ABcann to substantially expand its production capacity at both its Vanluven and Kimmitt locations, utilizing its approximately \$43m in current working capital.

“ABcann's first quarter as a publicly traded issuer was a successful one, leading to the Company having over \$40 million in current working capital,” said Aaron Keay, Chief Executive Officer of ABcann. “With our strong cash position, ABcann expects to significantly increase production capacity in 2018 while pursuing our aggressive construction and expansion timelines at both Vanluven and Kimmitt.”

We expect that the increase in production capacity will enable ABcann to increase the sales of our premium, organically grown, pesticide free cannabis products in the current domestic market and position the Company for global distribution in the emerging markets we have targeted. Further, the ability to serve larger and broader markets as a result of the production increase positions ABcann extremely well for the anticipated adult consumer market in July 2018.”

### **Company highlights from the first half of 2017 included:**

- ABcann completed multiple financings including a subscription receipt offering for gross proceeds of \$11.8 million and a private placement of convertible debentures for gross proceeds of \$15 million.
- Immediate expansion of the Company's fully operational Vanluven facility was initiated and construction at ABcann's 150,000 square foot Kimmitt facility commenced with the engagement of Bird Construction Inc. as general contractor and NORR Engineering as project engineer.
- ABcann announced a strategic partnership agreement with Cannabis Wheaton Income Corp. (“CBW”) that includes a \$30m investment into ABcann (\$15m of which has been completed to date). In addition, upon completion of the initial \$30m equity placement, CBW has the opportunity to finance a 50,000 square foot expansion facility in a 50/50 joint venture.

- ABcann amended and extended the research contract in place with the University of Guelph. The ongoing research is focused on the controlled environment production of medicinal cannabis and has become a contributing factor to increasing yields and a higher quality, pesticide free standardized product.
- ABcann welcomed two new additional advisors in Prof. Raphael Mechoulam and W. Brett Wilson. The Company also appointed Dr. Michael Shannon as its chief medical consultant.

#### **Subsequent to June 30, 2017:**

- ABcann was included in the Horizons Medical Marijuana Life Sciences ETF. The ETF offers investors direct exposure to a basket of North American publicly listed companies that meet minimum asset and liquidity thresholds.
- Additional listings on both the OTCQB Marketplace (ABCCF) and FSE, the Frankfurt Stock Exchange (23Q) were obtained.
- The Company completed a private placement financing of common shares to CBW at a price of \$2.25 per share for proceeds of \$15m.
- The Company received approximately \$7.5m in additional proceeds from the exercises of nearly 12m warrants issued in connection with 2014 and 2015 private placements. These warrants were to expire on September 9, 2017.

#### **About ABcann Global Corporation (TSX.V: ABCN) :**

ABcann was one of the first companies to obtain a production license under the Marijuana for Medical Purposes Regulations, which it received on March 21, 2014. It obtained a sales license on December 31, 2015. ABcann's flagship facility in Napanee, Ontario utilizes proprietary plant-growing technology, including environmentally-controlled chambers capable of monitoring and regulating all variables in the growing process. This approach and the systems in place allow ABcann to produce organically grown and pesticide-free, high-yielding plants, which, in turn, can generate high-quality products that are consistent from batch to batch. ABcann is able to control environmental and nutrient demands, tailor-made for a particular strain of cannabis, without the variation that is typical when producing large quantities in less-controlled, larger rooms and greenhouse-type structures. ABcann's modular approach to systems technology eliminates scale-up risk and allows ABcann to locate anywhere in the world and maintain consistency and quality of product.

ABcann is expanding capacity in its current facility to approximately 30,000 sq ft and concurrently undertaking its expansion into a new 150,000 sq ft facility in Napanee. ABcann is pursuing opportunities in Germany, Australia and other jurisdictions as well as exploring the development of multiple delivery vehicles.

## ON BEHALF OF THE BOARD OF DIRECTORS

"Aaron Keay"

Aaron Keay  
CEO and Director

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### ***Disclaimer for Forward-Looking Information***

Certain statements in this release are forward-looking statements, which are statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward looking statements in this news release include statements relating to: ABcann's ability to substantially expand its production capacity at both its Vanluven and Kimmitt locations; ABcann's ability to significantly increase production capacity in 2018 while pursuing its aggressive construction and expansion timelines at both Vanluven and Kimmitt; ABcann's ability to increase the sales of its premium, organically grown, pesticide free cannabis products in the current domestic market; ABcann's ability to distribute globally in the emerging markets it has targeted; ABcann's ability to serve the anticipated adult consumer market in July 2018 as a result of its ability to serve larger and broader markets; and ABcann's ability to serve larger and broader markets as a result of its production increase. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including: (i) that ABcann may not be able to substantially expand its production capacity at both its Vanluven and Kimmitt locations; (ii) that ABcann may not be able to significantly increase production capacity in 2018 while pursuing its aggressive construction and expansion timelines at both Vanluven and Kimmitt; (iii) that ABcann may not be able to increase the sales of its premium, organically grown, pesticide free cannabis products in the current domestic market; (iv) that ABcann may not be able to distribute globally in the emerging markets it has targeted; (v) that ABcann may not be able to serve the anticipated adult consumer market in July 2018 as a result of its ability to serve larger and broader markets; (vi) that ABcann may not be able to serve larger and broader markets as a result of its production increase; and (vii) 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 contained in this news release 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.

