

21 November 2017

## Harvest One Operational Update

**MMJ PhytoTech Limited (ASX: MMJ)** (“MMJ” or “the Company”) is pleased to advise that TSX-V listed Harvest One Cannabis Inc. (TSX-V: HVST) (“Harvest One”), which is 59% owned by MMJ, has released an operational update on its horticultural division United Greeneries Ltd (“United Greeneries”).

United Greeneries has entered a letter of intent (“LOI”) with a third party for the lease of a property in Chemainus, BC (“Chemainus Facility”) to accelerate and expand production capacity.

A full copy of the Harvest One announcement has been attached below and can also be found on the Harvest One website at <https://www.harvestone.com>.

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### About MMJ PhytoTech Limited

**MMJ PhytoTech Limited (ASX: MMJ)** is focused on becoming a large-scale cannabis producer, targeting direct supply to the growing Canadian medical and recreational markets which will have an estimated combined value of C\$8-9 billion by 2024. The Company controls operations across the entire medicinal cannabis value chain through its ~59% interest in TSX-V listed **Harvest One Cannabis Inc** (TSXV: HVST) and its 100% interest in Israeli research and development subsidiary, **PhytoTech Therapeutics Ltd**, both of which are strategically located in favourable jurisdictions with supportive regulatory frameworks in place.

## ASX RELEASE

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### **About Harvest One Cannabis Inc.**

**Harvest One Cannabis Inc. (TSXV: HVST)** controls operations across the entire cannabis value chain through three business units, with Harvest One serving as the umbrella company over horticultural arm United Greeneries and medical arm Satipharm AG. Each business is strategically located in favourable jurisdictions with supportive regulatory frameworks in place. United Greeneries has received a Canadian medicinal cannabis cultivation licence, making Harvest One one of only a few companies globally with the capacity to commercially cultivate cannabis in a federally regulated environment.

## NEWS RELEASE

TSXV – HVST

November 20<sup>th</sup>, 2017

### *Harvest One Provides United Greeneries Expansion Update*

Harvest One Cannabis Inc. (TSXV:HVST) ("Harvest One" or the "Company") is pleased to advise that its wholly owned subsidiary United Greeneries Ltd. ("United Greeneries" or "UG") has entered a letter of intent ("LOI") with a third party for the lease of a property in Chemainus, BC ("Chemainus Facility") to accelerate and expand production capacity.

The Chemainus Facility is a previous industrial lumber kiln drying plant and, due to its industrial power supply and existing useable building envelopes, is extremely well suited for a retrofit into a cannabis indoor cultivation facility. Detailed design work on the facility has already commenced along with the necessary licensing integration activities.

Due to the existing infrastructure at the Chemainus Facility, UG expects an efficient and short construction and licensing time period, with cultivation activities to commence in 2018. The initial facility design is for high quality indoor production of dried cannabis buds with a total annual capacity of approximately 8,000kg and is fully funded with the Company's current cash balance.

The LOI also provides UG a lease option on a further 8 acres on the site, which could ultimately produce in excess of 35,000kg per year on a full build out and expansion scenario.

The Company believes that the development of the indoor Chemainus Facility and its significant immediate expansion opportunity provide a better alternative to the previously announced greenhouse expansion plans at the Duncan Facility, as the same estimated production capacity of high quality indoor cannabis instead of extraction grade greenhouse cannabis will be achieved for approximately the same capital outlay of approximately \$9 million. The Duncan facility, with its 1,000kg current capacity, will remain as a base of operations for the Company on Vancouver Island with the Company's focus being on increasing its capacity through an expansion plan at the nearby Chemainus Facility.

Andreas Gedeon, CEO and Managing Director of Harvest One commented:

"The Chemainus Facility will allow United Greeneries to capitalize on supplying the upcoming recreational market in Canada with large volumes of high quality dried cannabis buds.

"The Company is committed to aggressively pursuing the opportunities at hand and to continue its successful approach of providing its shareholders with targeted and substantial value in this thriving industry. We also look forward to updating the market in due course on the Company's products and branding strategies to serve both the medical and recreational cannabis markets."

#### **About Harvest One Cannabis Inc. (TSX.V: HVST)**

Harvest One controls operations across the entire cannabis value chain through three business units, with Harvest One serving as the umbrella company over horticultural arm United Greeneries and medical arm Satipharm AG. Each business is strategically located in favorable jurisdictions with supportive regulatory frameworks in place. United Greeneries has received a Canadian medicinal cannabis cultivation and sales license, making Harvest One one of only a few companies globally with the capacity to commercially cultivate and sell cannabis in a federally regulated environment.

For more information about Harvest One, please contact:

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*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the PCT application. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

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