

**ASX RELEASE**

1 February 2018

## **Harvest One Corporate 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”), of which MMJ holds 53,333,333 shares, has announced the closure of its C\$40,250,000 bought deal offering.

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>.

**– ENDS –**

**For media and investor inquiries please contact:**

**Andreas Gedeon**  
**Managing Director**  
**+1 (250) 713 6302**  
**[agedeon@mmj.ca](mailto:agedeon@mmj.ca)**

**Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067**



**Follow us on Twitter @MMJPhytoTechLtd**

**<http://www.mmjphytotech.com.au>**

**About MMJ PhytoTech Limited**

**In October 2017, MMJ PhytoTech Limited (ASX: MMJ)** announced its strategy to become an incubator for strategic investments across regulated jurisdictions globally covering the entire cannabis value chain.

Following the successful listing of United Greeneries Holdings Ltd ("United Greeneries") and Satipharm AG ("Satipharm") on the TSX-V through Harvest One Cannabis Inc. (TSX-V: HVST), MMJ has focused on the identification of a number of independent strategic investment opportunities that have the potential to deliver significant value to the Company's shareholders.

MMJ is actively pursuing early stage opportunities with the ability to deliver significant future revenue and the opportunity to provide dramatic global synergistic value as regulatory frameworks in key international markets continue to evolve. MMJ is targeting the full range of emerging cannabis-related sectors including healthcare products, technology, infrastructure, logistics, processing, cultivation, equipment, R&D, hemp food products and retail.

## ASX RELEASE

MMJ currently holds an equity stake of ca. 53,333,333 in Harvest One, 100% ownership of Israeli-based R&D division PhytoTech Therapeutics Limited (“PTL”) and strategic holdings in e-Sense Lab Limited (ASX: ESE) and private Canadian-based company Weed Me Inc.

### **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 – For Immediate Distribution**

**HARVEST ONE CANNABIS INC.**

*NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES*

**TSX-V – HVST**

**January 31, 2018**

***Harvest One Closes \$40,250,000 Public Financing of Units, Including Exercise of Over-Allotment Option in Full***

Harvest One Cannabis Inc. (TSXV:HVST) ("**Harvest One**" or the "**Company**") is pleased to announce that it has closed its previously announced "bought deal" offering of \$40,250,000 of units ("**Units**") of the Company, at a price of \$1.82 per Unit (the "**Offering**"), which included the exercise of the over-allotment option granted to the Underwriters (defined below) in full. Each Unit consisted of one common share ("**Common Share**") and one Common Share purchase warrant ("**Warrant**"). Each Warrant entitles the holder thereof to purchase one Common Share (a "**Warrant Share**") at an exercise price of \$2.30 per Warrant Share at any time up to January 31, 2020.

The Units were sold on a "bought deal" basis through a syndicate of underwriters led by Mackie Research Capital Corporation and including Haywood Securities Inc. and Eight Capital (collectively, the "**Underwriters**"). The Company intends to use the net proceeds of the Offering to expand the Company's facilities as well as for working capital and general corporate purposes.

In connection with the listing of the Warrants, it is expected that Harvest One will be changing its trading symbol, which will be announced later today. The trading symbol under which the Warrants issued under the Offering will trade will also be announced at such time.

The Units issued under the Offering were offered by way of a short form prospectus filed with the securities regulatory authorities in each of the provinces of Canada except Québec. Copies of the final short form prospectus and documents incorporated therein are available electronically under the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

**About Harvest One**

Harvest One controls operations across the entire cannabis value chain through two 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 on Harvest One, please contact:**

**Colin Clancy**  
Investor Relations  
+ 1 (877) 915 7934

cclancy@mmj.ca

*Certain statements contained in this press release may be deemed "forward-looking statements" within the meaning of applicable Canadian and U.S. securities laws. 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 use of the net proceeds from the Offering, the listing symbol of the Warrants, the timing of the change of the listing symbols of the Company and any other information herein that is not a historical fact. The forward-looking information contained in this press release is made as of the date hereof and the Company and is subject to change after such date. The Company disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, further events or otherwise, other than as required by law. 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.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.*