

ASX RELEASE

5 April 2018

Cannabis Wheaton to acquire Dosecann

MMJ PhytoTech Limited ("MMJ") is pleased to announce that Cannabis Wheaton Income Corp (TSX-V: CBW) ("Cannabis Wheaton") has entered into a definitive acquisition agreement ("Acquisition Agreement" or the "Acquisition") to acquire all of the outstanding securities of Dosecann Inc ("Dosecann") for an aggregate amount up to CAD\$38 million, payable in Cannabis Wheaton common shares ("Consideration Shares"). A copy of the announcement made by Cannabis Wheaton is attached.

MMJ holds a CAD\$2.5 million convertible note in Dosecann ("Convertible Note"). This investment was made by MMJ as part of a CAD\$7.5 million capital raising by Dosecann in January 2018 at a pre-money valuation of CAD\$11.5 million, valuing Dosecann at the time at CAD\$19 million. The Convertible Note gives MMJ the ability to acquire 2.5 million Dosecann common shares (that is, at CAD\$1.00 per common share, before accounting for accrued interest).

MMJ also holds warrants in Dosecann that give MMJ the ability to acquire a further 1.25 million Dosecann common shares at CAD\$1.20 per common share. MMJ is considering whether to exercise these in-the-money warrants or exchange them for similar instruments in Cannabis Wheaton.

As part of the Acquisition, MMJ's convertible note, plus accrued interest, will either be converted into Dosecann common shares and exchanged for Consideration Shares on the closing of the Acquisition or will otherwise be exchanged for convertible securities of Cannabis Wheaton based on the exchange ratio used in the Acquisition.

The Acquisition is subject to a number of conditions and is expected to close on or about 30 April 2018.

Jason Conroy, CEO of MMJ, said "We are delighted to have more than doubled our money on the investment in Dosecann in such a short space of time. It also shows that Canada remains a jurisdiction where corporate activity in the cannabis space can deliver significant returns on investment for MMJ's shareholders."

Investor and Media Enquiries:

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CANNABIS WHEATON ANNOUNCES DEFINITIVE ACQUISITION AGREEMENT WITH DOSECANN

VANCOUVER, British Columbia, April 04, 2018 (GLOBE NEWSWIRE) -- Cannabis Wheaton Income Corp.(TSX-V:[CBW](#)) ("Cannabis Wheaton" or the "Company") announces that it has entered into a definitive acquisition agreement (the "Acquisition Agreement") to acquire all of the outstanding securities of Dosecann Inc. ("Dosecann"). Dosecann is a late-stage "Licensed Dealer" applicant pursuant to the **Narcotic Control Regulations** with a purpose-built 42,000 square foot facility located in Charlottetown, Prince Edward Island.

Pursuant to the Acquisition Agreement, Cannabis Wheaton will acquire all of the outstanding securities of Dosecann (the "Dosecann Securities") by way of a "three-cornered amalgamation" (the "Acquisition"). Upon the completion of the Acquisition, Dosecann will become a wholly-owned subsidiary of Cannabis Wheaton.

As consideration for the Dosecann Securities, the Company will pay the holders of the Dosecann Securities an aggregate of up to \$38,000,000, payable in common shares of Cannabis Wheaton (the "Consideration Shares"), subject to the satisfaction of certain post-closing time and performance-based milestones. As part of the Acquisition, all outstanding convertible securities of Dosecann will either be converted into Dosecann common shares and exchanged for Consideration Shares on the closing of the Acquisition (the "Closing"), or will otherwise be exchanged for convertible securities of Cannabis Wheaton based on the exchange ratio used in the Acquisition.

The Dosecann principals, who collectively hold approximately 66.96% of the outstanding common shares of Dosecann, have agreed to enter into lock-up agreements in favour of Cannabis Wheaton restricting their ability to transfer their Consideration Shares (the "Locked-up Securities") until the date that is 18 months following the Closing, provided that: (i) one-half of the Locked-Up Securities shall cease to be subject to the lock-up on the date that is 6 months following the Closing; and (ii) the remaining Locked-Up Securities shall cease to be subject to the lock-up in equal tranches on the 12th and 18th month anniversaries of the Closing.

The Acquisition is subject to a number of conditions, including the receipt of all required shareholder and regulatory approvals and the satisfaction or waiver of all conditions of closing under the Acquisition Agreement. The Transaction is expected to close on or about April 30, 2018.

ON BEHALF OF THE BOARD

"Chuck Rifici" Chairman & CEO

About Cannabis Wheaton (TSX-V:[CBW](#))

Cannabis Wheaton is a collective of entrepreneurs with a passion for the cannabis industry past, present and future. Our mandate is to facilitate growth for our partners by providing them with financial support and sharing our collective industry experience. Our partners all

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have different visions, voices and brandvalues, and all share a common goal—to build a world-class industry based on ethics, diversity, quality and innovation.

About Dosecann

Dosecann Inc. is a PEI-based Licensed Dealer applicant currently completing the buildout of a 42,000 square foot GMP compliant facility. Within the purpose-built facility, Dosecann intends to accommodate product development, extraction, formulation, filling and packaging. Dosecann is developing a suite of cannabis products across a variety of delivery methods for both the medical and adult use markets.

Investor Relations:

For more information about investing in Cannabis Wheaton, please visit: <http://www.wheatonincome.com> or contact our Investor Relations Team:

Email: IR@wheatonincome.com

1-833-695-2414

Stay Connected:

Follow up on Twitter @WheatonIncome

Media Enquiries (only):

For media enquiries or to set up an interview please contact:

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Notice Regarding Forward Looking Information:

This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities law. Forward-looking information is frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or information that certain events or conditions "may" or "will" occur. This information is only a prediction. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking information throughout this news release. Forward-looking information includes, but is not limited to: the ability to consummate the Acquisition, including the ability to obtain the necessary Dosecann shareholder approvals and regulatory approvals, the proposed licensing of DoseCann's facility and the expected timing to obtain all necessary licenses required for the proposed operation of the facility, political change; future legislative and regulatory developments involving cannabis; competition and other risks affecting the Company in particular and the cannabis industry generally. By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual

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results, level of activity, performance or achievements of the Company or, following completion of the Acquisition, DoseCann, to be materially different from those expressed or implied by such information and statements.

A number of factors could cause actual results to differ materially from a conclusion, forecast or projection contained in the forward-looking information in this release including, but not limited to, whether: the Transaction can be completed; DoseCann is able to obtain and maintain a dealer license; the Company is able to successfully manage the integration of DoseCann's operations with its own; the DoseCann facility can be completed in the manner currently proposed or at all; DoseCann can obtain all necessary governmental and regulatory permits and approvals for the facility, and whether such permits and approvals can be obtained in a timely manner; the counterparties to the Acquisition Agreement and related transaction agreements comply with their respective obligations under the Acquisition Agreement and related transaction agreements; and general economic, financial market, regulatory and political conditions in which the Company and DoseCann operate will remain the same. Additional risk factors are disclosed in the revised annual information form of the Company for the financial year ended December 31, 2016 dated May 23, 2017.

New factors emerge from time to time, and it is not possible for management to predict all of those factors or to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The forward-looking information in this release is based on information currently available and what management believes are reasonable assumptions. Forward-looking information speaks only to such assumptions as of the date of this release. In addition, this release may contain forward-looking information attributed to third party industry sources, the accuracy of which has not been verified by the Company. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Readers should not place undue reliance on forward-looking information contained in this release.

The forward-looking information contained in this release is expressly qualified by the foregoing cautionary statements and is made as of the date of this release. Except as may be required by applicable securities laws, the Company does not undertake any obligation to publicly update or revise any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

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.

Source: Cannabis Wheaton Income Corp.