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ASX RELEASE

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Strategic alliance with CBI² Capital

MMJ PhytoTech Limited (ASX:MMJ) ("MMJ") is pleased to announce that it has entered into a strategic alliance (the "Alliance") with Calgary-based Target Capital Inc., trading as CBI² Capital (TSX-V:TCI) (CSE:TCI) ("CBI²").

CBI² provides capital and expertise to high growth, early-stage companies in the global cannabis industry. Please visit cbi2.com for further information.

The Alliance will involve MMJ and CBI² sharing information (on a voluntary, reasonable endeavours basis) in relation to an investment opportunity where one is unable to capitalise on it in their own right and believes that it may be of interest to the other as a co-investment.

Commenting on the Alliance, MMJ's CEO Jason Conroy said "We are excited by the opportunity to work alongside CBI² and look forward to discussing potential co-investments with them. CBI²'s investment criteria and focus is directly aligned with MMJ's strategic intent to own and build a diversified global cannabis investment portfolio."

CBI²'s Chairman, CEO and President Sonny Mottahed said "We are equally excited by the prospect of co-investing with MMJ. The Alliance provides each of us with a broader network from which to access mutually beneficial investment opportunities in both the Northern and Southern hemispheres."

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