

Friday, October 19, 2018

NEWS RELEASE
For Immediate Release

HERITAGE AND CANNACURE COMPLETE DEFINITIVE AGREEMENT

Vancouver, B.C., October 19, 2018 – HERITAGE CANNABIS HOLDINGS CORPORATION (CSE: CANN) (“**Heritage**” or “**Company**”) is pleased to announce that it has executed a Definitive Agreement to acquire CannaCure Corporation (“**CannaCure**”).

As per the Letter of Intent, previously announced on July 23, 2018, Heritage has acquired 100% of the shares of CannaCure for \$40,000,000 in an all-share transaction at a price of \$0.30 per share, representing 133,333,333 shares of the Company. Certain significant shareholders are subject to a staged release process in accordance with regulatory standards. CannaCure shareholders will now represent 39.5% of the issued and outstanding shares of Heritage. This transaction does not represent a Change of Control.

CannaCure, based in Fort Erie, Ontario, is a license holder under the ACMPR (Access to Cannabis for Medical Purposes Regulations). It has a 122,000 square foot, former GMP facility, and has completed a 24,260 square foot Phase one build out. CannaCure also has an option to acquire an operational greenhouse with a footprint of 3.4 million square feet. Heritage will continue the conversion of the former GMP facility in a multi-phase approach to accommodate the expected growth in the Company’s extraction business and to meet the demands of the consumables market when approved by Health Canada.

“This is a significant milestone for our company with our growth and expanded footprint” states Clint Sharples, Chairman and interim CEO of Heritage “we believe this cornerstone asset uniquely positions us to expand our potential extraction business across Canada, satisfy potential targeted partnerships, and ensure we have flexible space and capacity to evolve with a rapidly growing market environment.”

An advisory fee of 3% is due and payable in conjunction with the close of this transaction to an arms length advisor.

About Heritage Cannabis Holdings Corp.

The Company is focused on becoming a vertically integrated cannabis company that currently has two licensed producers, through its subsidiaries PhyeinMed Inc., and CannaCure, under the ACMPR (Access to Cannabis for Medical Purposes Regulations). Heritage is focused on advancing its scale and technology footprint to compete both domestically and internationally.

ON BEHALF OF THE BOARD OF DIRECTORS OF HERITAGE CANNABIS HOLDINGS CORPORATION

“Clint Sharples”

Clint Sharples
Chairman and interim CEO

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This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors - including the availability of funds, the results of financing efforts, the results of exploration activities -- that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time on SEDAR (see www.sedar.com). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

