



HERITAGE CANNABIS
Holdings Corp.

Heritage Cannabis Enters Joint Venture with Cannahive Inc. to Produce Edible Cannabis Infused Products

Toronto, ON, August 18, 2020 – [Heritage Cannabis Holdings Corp.](#) (CSE: CANN) (OTCQX: HERTF) (“**Heritage**” or the “**Company**”), today announced that it has signed a term sheet to enter into a two-year joint venture with Cannahive Inc. (“**Cannahive**”), with an option to renew for additional one-year terms. The joint venture (“**Joint Venture**”) will be formed to produce cannabis infused edible products under Heritage’s brands to be sold to the provincial and territorial boards as well as licensed retailers in Canada.

Cannahive provides experienced manufacturing management services and will contribute a portfolio of intellectual property and processing patents for pharma-grade commercial manufacturing of edible cannabis products.

The Joint Venture will operate at CannaCure, Heritage’s existing Health Canada licensed facility in Fort Erie, Ontario (“**CannaCure**”), where CannaCure will provide the facilities, warehousing, quality assurance and other required services, and Cannahive will provide all production and packaging equipment as well as all ongoing equipment maintenance. Proceeds from the joint venture will be equally shared between the parties after the payment of all direct costs incurred.

The Joint Venture will begin with utilizing Cannahive’s formulations for the production of gummies and chocolates, while CannaCure will provide the cannabis oil for all products.

“With our vape cartridge and tincture products hitting the shelves in BC, Alberta and Manitoba in the coming weeks, the Joint Venture with Cannahive is a low cost, low risk approach for Heritage to enter the next phase of our cannabis 2.0 strategy,” stated Clint Sharples, CEO of Heritage. “We are excited to be launching our edibles product vertical with the backing of the Cannahive team who has the talent and experience to make this next phase of Heritage’s strategy successful.”

The Joint Venture is expected to be formed by the end of September 2020.

About Heritage Cannabis Holdings Corp.

Heritage Cannabis Holdings Corp. is a vertically integrated cannabis company that owns two Health Canada approved licenced producers, Voyage Cannabis Corp. and CannaCure Corp., both of which also have industrial hemp licenses. Additionally, Voyage recently received its sales license from Health Canada, and the Company will be launching its own products in the BC, AB, and MB markets in summer 2020, with other provinces to follow. Working under its licenses, Heritage has two additional subsidiaries, Purefarma Solutions, that provides extraction services, and a Medical Services Division which is focused on cannabis based medical solutions. Heritage as the parent company, provides the synergies and resources for its subsidiaries to advance their medical and adult use products and services both domestically and internationally.

ON BEHALF OF THE BOARD OF DIRECTORS OF HERITAGE CANNABIS HOLDINGS CORP.

Tel: 1-888-940-5925 email: info@heritagecann.com website: www.heritagecann.com

77 Bloor Street West, Suite 600, Toronto, Ontario M5S 1M2

"Clint Sharples"

Clint Sharples
CEO

For more information contact:

Clint Sharples
Tel: 416-705-8529
csharples@heritagecann.com

or

Kelly Castledine
Tel: 647-660-2560
kcastledine@heritagecann.com

The Canadian Stock Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information contained herein may include, but is not limited to, assumptions related to cash flow and capital resources, and expectations related to the supply and manufacturing agreements, the intended expansion of the Company, and partnerships and Joint Venture Partnerships.

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

An investment in securities of the Company is speculative and subject to several risks including, without limitation, the risks discussed under the heading "Risks and Uncertainties" Factors" in the Company's annual management discussion and analysis for the year ended October 31, 2019 and dated February 28, 2020, as well as the interim management discussion and analysis for the quarter ended April 30, 2018 and dated June 29, 2020. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information and forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

In connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice.