

NEWS RELEASE

ACADEMY EXPLORATIONS LIMITED SHAREHOLDERS APPROVE RTO MATTERS AT ANNUAL GENERAL AND SPECIAL MEETING

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TORONTO, ON - September 7, 2018 – Academy Explorations Limited ("**Academy**" or the "**Company**") is pleased to announce the results of its September 5, 2018 annual general and special meeting (the "**Meeting**") of its shareholders ("**Shareholders**"). At the Meeting, Shareholders considered matters related to the proposed reverse takeover of Academy by Dixie Brands, Inc. ("**Dixie**"), whereby Academy will acquire from Dixie 100% of the issued and outstanding securities of Dixie (the "**RTO**"), and voted overwhelmingly, in favour of, among other things:

1. approving a change in the name of the Company to "Dixie Brands Inc.";
2. electing a new board of directors to hold office following the RTO and fixing the number of directors at seven (7);
3. authorizing and approving the consolidation of the issued and outstanding common shares in the capital of the Company ("**Common Shares**") on the basis of one (1) post-consolidation Common Share for a minimum of every existing three (3) pre-consolidation Common Shares and a maximum of eight (8) pre-consolidation Common Shares issued and outstanding immediately prior to the consolidation;
4. confirming and approving the stock option plan of the Company following the RTO;
5. amending the current Articles of Incorporation of the Company to (i) create a new class of "Non-Participating Voting Shares"; (ii) to amend the terms of and re-designate the existing Common Shares as "Subordinate Voting Shares"; and (iii) to eliminate the existing non-voting special shares; and
6. appointing MNP LLP as auditors of the Company following the RTO.

Chuck Smith, President and CEO of Dixie stated "we are pleased that the Academy shareholders recognized the value in this merger and look forward to completing the merger agreement. Our next step will be to complete our filings, gain CSE approval and commence trading in October."

Academy and Dixie are actively working to finalize a definitive acquisition agreement to effect the RTO and intend to file a listing statement for trading of the post-RTO Subordinate Voting Shares on the Canadian Stock Exchange shortly.

To find out more about Dixie's innovative products, or about how Dixie is building the future of cannabis, visit www.dixiebrands.com.

Cautionary Statements Regarding Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the RTO and associated transactions. Any

such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans", "intends" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Statements about, among other things, the expected terms of the RTO and the entering into of the definitive agreement to effect the same, the number of securities of Academy that may be issued in connection with the RTO, Dixie's strategic plans and the parties' ability to satisfy closing conditions and receive necessary approvals in respect of, among other things, the listing statement, are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the RTO will occur or that, if the RTO does occur, it will be completed on the terms described above. Academy and Dixie assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

For more information, please contact:

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