

World Class Extractions Acquires \$11,500,000 Face Value HydrX Farms Ltd. Debenture

~Senior Secured Convertible Debenture Acquired from a leading Canadian Licensed Producer

VANCOUVER, BC / ACCESSWIRE / July 29, 2020 / World-Class Extractions Inc. (CSE:PUMP) (FRA:WCF) (OTCQB:WCEXF) (the "**Company**" or "**World-Class**") is pleased to announce that a company in which World-Class holds a 50% equity interest, Cobra Ventures Inc. ("**Cobra**"), has entered into an agreement to acquire a senior secured convertible debenture of HydrX Farms Ltd. o/a Scientus Pharma ("**HydrX**") in the principal amount of CDN\$11,500,000, plus accrued and unpaid interest and charges (the "**Debenture**") from a leading Canadian Licensed Producer, subject to certain closing conditions. Cobra is purchasing the Debenture for CDN\$5,000,000; closing is expected to occur within 60 days. The Debenture is secured against the assets of HydrX. HydrX is currently in default of its obligations under the Debenture.



First Republic Holdings Corporation ("**FRHC**") holds a 50% equity interest in Cobra. FRHC is the investment holding company of Mr. Richard Goldstein and his family. FRHC is a shareholder of First Republic Capital Corporation ("**FRCC**"). FRCC is not involved in the acquisition of the Debenture.

HydrX Farms Ltd o/a Scientus Pharma ("HydrX") - Description of its Business

HydrX owns and operates a 45,000-square foot manufacturing and distribution facility in Whitby, Ontario built to GMP and GPP standards. HydrX holds numerous licenses issued by Health Canada under the *Cannabis Act* to cultivate, produce and sell cannabis products, including the extraction of cannabis resin for use in formulations including cannabinoid based oils, capsules and other derivative products. HydrX also holds a Cannabis Drug License and is a Licensed Dealer under the *Narcotics Control Act*. HydrX is one of a limited number of Canadian licensees authorized to conduct R&D and fully handle cannabinoid products with the ability to wholesale, buy, process and sell cannabinoid derivatives, from and to other producers licensed under the *Cannabis Act*, as well as to international markets.

About World-Class Extractions

World-Class is an innovation-driven company with a principle focus on the rapidly evolving cannabis and hemp industries. Through its subsidiaries, Soma Labs Scientific Inc. and Greenmantle Products Inc., World-Class deploys and manages custom-built extraction centres utilizing its custom systems, technology and processes to efficiently produce high-quality cannabis and hemp concentrates and end-products. In addition, through its subsidiary Pineapple

Express Delivery Inc., the Company offers compliant and secure delivery of government regulated products, including medical and recreational cannabis in Ontario, Manitoba and Saskatchewan, and liquor delivery in certain jurisdictions in Saskatchewan.

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Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management of the Company.

Cautionary Note Regarding Forward-Looking Statements

All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to the ability of Cobra Ventures Inc. to close on the acquisition of the Debenture. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

SOURCE: World-Class Extractions Inc.