

CHINOOK TYEE INDUSTRY LIMITED

Correction From Source

A correction from source is issued for the news release that was disseminated on June 12, 2019. The news release has been corrected for the aggregate number of common shares subscribed for by insiders of Chinook Tyee Industry Limited and the gross proceeds derived therefrom in its private placement completed on June 12, 2019. The corrected release follows:

Chinook Completes Private Placement Financing

BERLIN, Germany, June 13, 2019 – Chinook Tyee Industry Limited ("**Chinook**") (TSXV: XCX) (FSE: C4T), is pleased to announce that it has completed a non-brokered placement (the "**Private Placement**") of common shares in the capital of Chinook (the "**Common Shares**"), raising aggregate gross proceeds of \$1,500,000, which Chinook intends to use for management fees and working capital purposes.

Pursuant to the Private Placement, Chinook issued an aggregate of 10,000,000 Common Shares at a subscription price of \$0.15 per Common Share. All securities issued pursuant to the Private Placement will be subject to a four-month hold period, which will expire on October 13, 2019.

"Our Series A financing was oversubscribed and we thank investors in Germany and Canada for their support," said Mr. Alex Blodgett, CEO of the Company. "Chinook's insiders invested the maximum level allowed and are excited about developments ahead."

In connection with the Private Placement, Chinook paid a cash finder's fee of \$16,189.25 and issued 107,928 finder's warrants (each, a "**Finder's Warrant**") to PI Financial Corp., and paid a cash finder's fee of \$19,845.00 and issued 132,300 Finder's Warrants to General Research GmbH. Each Finder's Warrant entitles the finder to acquire one additional Common Share at a price of \$0.15 for a period of six months from the date of issuance.

The Private Placement constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"), as insiders of Chinook subscribed for an aggregate of 2,476,842 Common Shares for gross proceeds of \$371,526.30. Chinook is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders did not exceed 25% of the market capitalization of Chinook, as determined in accordance with MI 61-101. Chinook did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement as the details of the participation by related parties of Chinook were not settled until shortly prior to the closing of the Private Placement.

Chinook Tyee Industry Limited

Chinook is a Berlin based investment company with two European subsidiaries, AMP Alternative Medical Products GmbH (AMP) and Mercury Partners & Company plc. AMP plans to import pharmaceutical grade (EU-GMP) cannabis produced by Canadian licensed producers into Germany. AMP, in cooperation with its business partners, will provide EU-GMP audit, logistical, transportation, importation and other related services for the importation of medical cannabis into

Germany. Mercury Partners & Company plc is a Malta based investment holding company that invests mainly in German distressed assets. Chinook has 10,217,796 shares outstanding and trades on the TSX Venture Exchange (symbol: "XCX") and Frankfurt Stock Exchange (symbol: "C4T"). www.amp-eu.com.

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Cautionary Statements

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the shares in the United States. The shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

This news release contains forward-looking statements that are based on the Company's expectations, estimates and projections regarding its business and the economic environment in which it operates, including with respect to the expected use of proceeds from the Private Placement. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and involve risks and uncertainties that are difficult to control or predict. Therefore, actual outcomes and results may differ materially from those expressed in these forward-looking statements and readers should not place undue reliance on such statements. These forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update them publicly to reflect new information or the occurrence of future events or circumstances, unless otherwise required to do so by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.