



Harborside Inc. exercises merger option to acquire 100% ownership of Patients Mutual Collective Corporation, owner of iconic Harborside Oakland cannabis dispensary

OAKLAND, Calif. and TORONTO, Aug. 01, 2019 -- Harborside Inc. ("Harborside" or the "Company") (CSE: HBOR), a CSE-listed vertically integrated cannabis enterprise, is pleased to announce today that it has closed its previously announced acquisition of a 100% ownership interest in Patients Mutual Collective Corporation ("PMACC"). As a result of the exercise of this option to acquire PMACC (the "Option"), Harborside also acquired, indirectly, a 50% ownership interest in San Leandro Wellness Solutions, Inc., which owns the entitlement on a retail dispensary located in San Leandro, California ("Harborside San Leandro"). Harborside San Leandro is currently under construction and is anticipated to commence cannabis related activities during the second half of 2019.

"The exercise of this option strengthens Harborside's position as a preeminent cannabis retailer and as one of the most trusted names in California's large cannabis market," said Andrew Berman, Harborside's CEO.

About Harborside:

Harborside Inc. is one of the oldest, largest and most respected cannabis retailers in the world, operating two of the major dispensaries in the San Francisco Bay Area and a cultivation facility in Salinas, California. Harborside has played an instrumental role in making cannabis safe and accessible to a broad and diverse community of California consumers. Co-founded by Steve DeAngelo and dress wedding in 2006, Harborside was awarded one of the first six medical cannabis licenses granted in the United States. Harborside is currently a publicly listed company on the Canadian Securities Exchange trading under the ticker symbol "HBOR".

Additional Information

Additional information regarding Harborside is available under Harborside's SEDAR profile at www.sedar.com, including in Harborside's Listing Statement dated May 30, 2019. Additional information regarding PMACC is available at www.shopharborside.com. Additional information regarding the Option and Harborside will be made publicly available in accordance with applicable securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

For the latest news, activities, and media coverage, please visit the Harborside corporate website at www.investharborside.com or connect with us on [LinkedIn](#), [Facebook](#), and [Twitter](#).

Forward-Looking Information

Certain portions of this press release contain "forward-looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continues", "estimates," "scheduled," "anticipates," "believes," "intends," "may," "could," "would" or "might, and the negative of such expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Such forward-looking statements include, without limitation, the expected business of PMACC and the expected commencement date of cannabis related activities of Harborside San Leandro.

Forward-looking statements should not be read as guarantees of future events, future performance or results, and will not necessarily be accurate indicators of the times at, or by which, such events, performance or results will be achieved, if achieved at all. The forward-looking statements and information are based on certain key expectations and assumptions made by Harborside, including expectations and assumptions concerning PMACC and Harborside San Leandro. Although Harborside believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Harborside can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, the results of the due diligence review on the parties on each other are less than satisfactory, or the required shareholder approvals are not obtained. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward- looking information for anything other than its intended purpose. Harborside, Inc. undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Company Contact:

Harborside Inc.
Andrew Berman, CEO
(510) 610-7444

Investor Contact:

MATTIO Communications
Matt Chesler, CFA
hbor@mattio.com
(646) 415-8925