

# RISE Life Science Corp. Announces Proposed Transaction with Britannia Life Sciences

Toronto, Ontario--(Newsfile Corp. - January 22, 2021) - RISE Life Science Corp. (CSE: RLSC) ("RISE" or the "Company") announces that it has entered into an agreement with Britannia Bud Canada Holdings Inc., dba Britannia Life Sciences ("Britannia"), dated January 21, 2021 to amend and confirm a letter of intent previously agreed to by the parties (the "Agreement"), pursuant to which RISE and Britannia have agreed to complete a business combination transaction (the "Proposed Transaction"). If completed, the Proposed Transaction will constitute a "fundamental change" of RISE pursuant to the policies of the Canadian Securities Exchange (the "CSE").

Pursuant to the terms of the Agreement, RISE and Britannia shall negotiate the terms and structure of a Proposed Transaction and enter into a definitive agreement for the Proposed Transaction following receipt of tax, corporate and securities law advice. The Proposed Transaction will not constitute a non-arm's length transaction or related party transaction under the relevant securities legislation or CSE policies. RISE and Britannia have mutually agreed to an appropriate break fee in the event either party elects to pursue an alternative transaction.

In connection with the Proposed Transaction, Britannia is currently closing a private round of financing of up to \$5 million USD. In addition, the parties intend to complete a brokered offering of subscription receipts up to a total of \$15 million USD at the time of the completion of the Proposed Transaction.

## Closing Conditions

The completion of the Proposed Transaction is subject to a number of conditions, including but not limited to the following:

- Approval of the Proposed Transaction by the shareholders of RISE and Britannia, if applicable
- All required regulatory approvals of the Proposed Transaction, including by the CSE
- Conversion of all outstanding RISE convertible debentures

## Further Information

Further details about the Proposed Transaction and the Resulting Issuer will be provided in a comprehensive news release to be issued at such time as the parties enter into a definitive transaction agreement.

Investors are cautioned that any information released or received with respect to the Proposed Transaction in this press release may not be complete and should not be relied upon. Trading of shares in RISE shall continue to be halted at the request of the Company upon the dissemination of this release.

Any securities to be issued in connection with the Proposed Transaction 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 (as defined in Regulation S promulgated under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, CSE acceptance and if applicable, disinterested shareholder approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

The CSE has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

## **Description of Britannia and its Business**

### About Britannia

Britannia Life Sciences is a UK and Europe focused laboratory services and product development company delivering end-to-end support for companies developing products in the areas of cosmetics, food and nutraceuticals. Britannia's industry-leading services include formulations, safety assessments, analytical testing, regulatory support, consumer evaluations and clinical trials. Britannia has garnered significant expertise in the development of topical and edible cannabis products as well as legal and regulatory issues including novel food authorizations.

[www.britannia.life](http://www.britannia.life)

## **Description of RISE and its Business**

RISE is currently developing and evolving medical and adult-use hemp-based formulations to create general use health and well-being products for the emerging consumer category made possible by the legalization of hemp in the United States pursuant to the Agricultural Improvement Act of 2018. The Company launched its CBD-based sexual wellness products in June 2018. The acquisition of Life Bloom Organics in July 2018 expanded RISE's portfolio of CBD products from sexual health and wellness products to include general wellness, sleep, sports and muscle recovery and PMS products and provides access to Life Bloom's existing channels of distribution and production in the United States and California in particular. RISE also leverages Life Bloom's proprietary process of nanotizing CBD for increased bioavailability (without psychoactivity) in future products created under the RISE brand umbrella.

## **Cautionary Statement Regarding Forward-Looking Information**

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in RISE's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, continue, estimate, expect, intend, may, potential, believe, should, target, goals, projections, anticipated" and similar expressions, are forward-looking statements. Forward-looking statements may include, without limitation, statements including the Company's expectations with respect to pursuing new opportunities and its future growth and other statements of fact.

Although RISE has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: the Company's ability to complete the proposed Transaction; recent market volatility; the COVID-19 crisis; general economic conditions; pending and proposed legislative or regulatory developments including the impact of changes in laws, regulations and the enforcement thereof; reliance on funding models; operational and infrastructure risks including possible equipment failure and performance of information technology systems; intensifying competition resulting from established competitors and new entrants in the businesses in which the Company operates; insurance coverage of sufficient scope to satisfy any liability claims; fluctuations in total customers; technological change and obsolescence; loss of services of key senior management personnel; privacy laws; leverage and restrictive covenants; fluctuations in cash timing and amount of capital expenditures; tax-related risks; unpredictability and volatility of the price of the Company's securities; dilution; and future sales of the Company's securities. Further risks include operational risks of operating in the United States; U.S. federal regulation risks; variation in U.S. state regulations; change of U.S. cannabis laws; security risks; risks related to permits and authorizations; risks related to potential acquisitions; risks on liability, enforcement complaints etc.; banking risks; marketing, sales, manufacturing and distribution risk regarding our product growth plans; changes in laws; limited operating history; reliance on management;

requirements for additional financing; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult use cannabis industry; and regulatory or political change. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking statements.

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