

FOR IMMEDIATE RELEASE

DENVER SMITH DISPOSES OF STAKE IN RUSSELL BREWERIES INC.

MILFORD, CONNECTICUT, February 14, 2018 - Denver Smith ("Mr. Smith"). This press release is being disseminated as required by National Instrument 62-103, *The Early Warning System and Related Take Over Bid and Insider Reporting Issues*, in connection with the filing of an early warning report (the "Early Warning Report") regarding the disposition of securities of Russell Breweries Inc. ("Russell") by Mr. Smith.

Mr. Smith announces that he has disposed of 6,000,000 common shares of Russell, a producer of premium beers in Western Canada with breweries located in BC and Manitoba. Mr. Smith disposed of these shares on behalf of 73114 Investments LLC.

Mr. Smith has disposed of 73114 Investments LLC's ownership of 6,000,000 common shares representing approximately 6.9% of the presently issued and outstanding common shares. This disposition decreases 73114 Investments LLC's position in common shares of Russell to 948,800 or approximately 1.1% of the presently issued and outstanding common shares of Russell.

Following completion of the disposition, Mr. Smith together with joint actors 73114 Investments LLC and Paratus Capital LLC, owns and controls 4,264,860 shares, or approximately 4.9% of the presently issued and outstanding common shares of Russell (based on 87,083,788 basic shares outstanding as of September 30, 2017).

The common shares were disposed of on the open market on the TSX Venture Exchange at \$0.01 per security. Mr. Smith may decide to dispose of his remaining holdings of common shares in the future, as investment conditions warrant. As of the date of this press release, Mr. Smith and joint actors currently do not intend on acquiring shares of Russell on the open market or through other means. Russell is listed on the TSX Venture Exchange under the symbol "RB". Mr. Smith commented, "After receiving the distributions associated with the sales of the different operating businesses of Russell, we ended up generating a pre-tax return on the shares that were disposed of in excess of 60%".

Denver Smith is a co-founder of Carlson Ridge Capital, LLC, which is located at 52 Carlson Drive, Milford, CT 06460. For further information please contact Denver Smith by telephone at 203-283-4677 or by email at Denver@CarlsonRidge.com. For inquiries about Carlson Ridge Capital, please visit <http://www.CarlsonRidge.com>.

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