

# PUF Ventures Provides Update to Equity Participation and Earn-In Agreement with Delta Organic Cannabis Corp.

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VANCOUVER, Oct. 11, 2018 /CNW/ - **PUF Ventures Inc. ("PUF" or the "Company") (CSE: PUF) (Frankfurt: PU3) (OTCPK: PUFXF)**, an advanced Access to Cannabis for Medical Purposes Regulations ("**ACMPR**") license applicant, is pleased to provide an update to the previously announced Equity Participation and Earn-In Agreement (the "**Agreement**") with **Delta Organic Cannabis Corp. ("DOCC")**, a privately held Toronto-based cannabis investment company backed by preeminent leaders in Canadian cannabis enterprise, for up to a \$40 million investment at a price of \$2.24 per PUF share for the development of a large-scale, commercial medical cannabis cultivation operation in Delta, British Columbia.

PUF and DOCC have agreed to an extension to deadline for the first advance of funds by DOCC to PUF to October 17, 2018. As previously stated the completion of the transaction is subject to a number of conditions, including, but not limited to, completion of satisfactory due diligence, and the approval of the transaction by the Exchange, and the boards of directors of each of PUF and DOCC. Due to the size and complexity of the transaction, additional time is required to complete the transaction. All other terms of the contract do not change.

"We are working diligently to complete the transaction in a timely fashion," said Christopher MacIntyre, President of Delta Organic Cannabis Corp. "The scale and size of this project once converted will place us among a small but elite group of large-scale cannabis cultivation and propagation facilities."

"While PUF, DOCC and Propagation Services Canada are moving quickly to finalize the principal agreement, along with multiple ancillary and shareholder agreements relevant to this transaction, more time is necessary," said Derek Ivany, President and CEO of PUF Ventures. "We anticipate closing of the transaction by October 17, subject to Exchange and other approvals. The announcement of the transaction to fully fund the existing 2.2 million square foot greenhouse has generated significant inbound interest related to multiple important aspects of the go-forward business. The Delta Facility is poised to become one of the premier production sites for Canadian cannabis."

The proceeds of the subscriptions are to be used exclusively to develop the Delta propagation facility consisting of 2,200,000 square feet of illuminated greenhouse space and 1,700,000 square feet of "ebb and flood" irrigation space. This is an arm's length transaction and no finder's fees are to be paid.

## About Delta Organic Cannabis Corp.

DOCC is Canadian focused vertically integrated cannabis company formed by some of the most successful early-movers in the space.

## About PUF Ventures Inc.

PUF Ventures Inc. is a growth oriented and diversified company focused on the international cannabis industry. It has ownership in several cannabis companies including AAA Heidelberg and Propagation Services Canada in Canada, a large-scale greenhouse project in Australia and actively pursuing other opportunities within the cannabis industry. PUF has an option to purchase 100% of AAA Heidelberg Inc., an advanced applicant for an ACMPR license. For more information please visit: [www.puf.ca](http://www.puf.ca).

ON BEHALF OF THE BOARD OF DIRECTORS

Derek Ivany  
President & CEO

*No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.*

*Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.*

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