



EMPOWER  
CLINICS

# Empower Amends Terms of Debenture Offering and Announces Non-Brokered Private Placement of Units

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VANCOUVER, March 22, 2019 /CNW/ - **EMPOWER CLINICS INC.** (CSE: EPW) (Frankfurt 8EC) ("**Empower**" or the "**Company**"), a growth oriented and diversified medical cannabis company today announced that it has amended the terms of its previously announced non-brokered private placement (the "**Debenture Offering**") of unsecured convertible debentures (the "**Debentures**"), such that the Debenture Offering will now consist of Debentures in the aggregate principal amount of up to \$1,500,000 with the Debentures being convertible, at the option of the Company or the holder, into units of the Company (each, a "**Debenture Unit**") at a conversion price of \$0.11 per Debenture Unit, and with each Debenture Unit to consist of one common share in the capital of the Company (each, a "**Share**") and one share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable into one Share (each, a "**Warrant Share**") at a price of \$0.16 per Warrant Share for a period of two years following the Closing, provided that the Company will have the right to accelerate the expiry date of the Warrants in the event that the closing sale price of the Shares on the Canadian Securities Exchange (the "**CSE**") (or such other stock exchange as the Shares are then principally traded) is greater than \$0.40 per Share for a period of 10 consecutive trading days at any time after the issuance of the Warrants. The Debentures will bear interest at the rate of 6.0% per annum and mature 12 months following the date of issuance.

The Company is also pleased to announce that it intends to complete a non-brokered private placement (the "**Unit Offering**" and, together with the Debenture Offering, the "**Offerings**") of units of the Company (each, a "**Unit**"), at a price of \$0.10 per Unit, to raise gross proceeds of up to \$3,000,000. Each Unit will be comprised of one Share and one Warrant, with each Warrant exercisable into one Warrant Share at an exercise price of \$0.16 per Warrant Share for a period of two years following the Closing, provided that the Company will have the right to accelerate the expiry date of the Warrants in the event that the closing sale price of the Shares on the CSE (or such other stock exchange as the Shares are then principally traded) is greater than \$0.40 per Share for a period of 10 consecutive trading days at any time after the issuance of the Warrants.

Steven McAuley, CEO of Empower commented, "We continue to make great progress in re-shaping the profile and direction of Empower, and with the continued support of our shareholders and new investors the company has been able to generate much more awareness in the market."

Completion of the Offerings is subject to certain conditions, including, receipt of all necessary approvals, including the approval of the CSE and applicable securities regulatory authorities. The proceeds of the Offerings are expected to be used by the Company for the completion of strategic acquisitions and for general working capital and corporate purposes. Each of the Offerings may close in one or more tranches.

None of the securities to be sold under the Offerings have been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable

exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

## **ABOUT EMPOWER**

Empower is a leading owner/operator of a network of physician-staffed clinics focused on helping patients improve and protect their health through innovative uses of medical cannabis. It is expected that Empower's proprietary product line "Sollievo" will offer patients a variety of delivery methods of doctor recommended cannabidiol (CBD) based product options in its clinics, online and at major retailers. With over 120,000 patients, an expanding clinic footprint, a focus on new technologies, including tele-medicine, and an expanded product development strategy, Empower is undertaking new growth initiatives to be positioned as a vertically integrated, diverse, market-leading service provider for complex patient requirements in 2019 and beyond.

## **ON BEHALF OF THE BOARD OF DIRECTORS:**

Steven McAuley  
Chief Executive Officer

## **DISCLAIMER FOR FORWARD-LOOKING STATEMENTS**

*No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release. This news release contains forward-looking statements relating to the timing and completion of the Offerings, the expected use of proceeds of the Offerings and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.*

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**For further information:** CONTACTS: Investors: Steve Low, Boom Capital Markets, [steve@boomcapitalmarkets.com](mailto:steve@boomcapitalmarkets.com), 647-620-5101; Investors: Steven McAuley, CEO,

s.mcauley@empowerclinics.com, 604-789-2146

CO: Empower Clinics Inc.

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