



NEWS RELEASE

PURE EXTRACTS TECHNOLOGIES CORP. ANNOUNCES SPECIAL WARRANT OFFERING

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Vancouver, B.C., December 16, 2020 – Pure Extracts Technologies Corp. (“Pure” or the “Company”) (CSE: PULL) (XFRA: A2QJAJ), a plant-based extraction company, is pleased to announce that it intends to raise up to \$4,000,000 via a non-brokered private placement offering (the “**Offering**”) of special warrants (each, a “**Special Warrant**”) at a price of \$0.505 per Special Warrant. The Special Warrants will automatically convert to units (the “**Units**”) upon the earlier of the receipt for a final prospectus qualifying the distribution of the Units or four months and a day from the final closing date of the Offering. Each Unit will be comprised of one common share of the Company (each a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder to acquire one Common Share (a “**Warrant Share**”) at an exercise price of \$0.65 per Warrant Share for a period of 24 months following the deemed exercise date of the Special Warrants.

The Special Warrants will be offered to accredited investors. The Company will use its commercially reasonable efforts to qualify the distribution of the Common Shares and Warrants issuable upon exercise of the Special Warrants by way of a short form prospectus (“**Qualifying Prospectus**”). The securities issued in connection with the Offering will be subject to a 4-month hold period from the date of the closing of the Offering (the “**Closing Date**”) unless the Qualifying Prospectus is filed and received within that time.

Upon completion of the Offering, the Company will make an application to list the Warrants on the Canadian Securities Exchange (the “**Exchange**”), subject to the Company fulfilling all of the listing requirements of the Exchange. The Special Warrants will not be listed on any stock exchange or over-the-counter market.

In connection with the Offering, certain arm’s-length parties may receive a cash finder’s fee payment equal to up to 6% of the gross proceeds of the Special Warrants that are sold to subscribers introduced by such parties, and warrants (the “**Finder’s Warrants**”) to purchase that number of common shares in the capital of the Corporation (the “**Finder’s Warrant Shares**”) equal to up to 6% of the Special Warrants that are sold to subscribers introduced by such parties, with each Finder’s Warrant being exercisable for one Finder’s Warrant Share at a price of \$0.65 per Finder’s Warrant Share for a period of 24 months from Closing Date.

The Company intends to use net proceeds from the Offering primarily for expansion of capacity for the Company’s extraction business and for general working capital.

For further information please contact Empire Communications Group at (604) 343-2724.

About Pure Extracts (CSE: PULL) (XFRA: A2QJAJ)

The Company features an all-new, state-of-the-art processing facility located just 20 minutes north of world-famous Whistler, British Columbia. The bespoke facility has been constructed to European Union GMP standards aiming towards export sales of products and formulations, including those currently restricted in Canada, into European jurisdictions where they are legally available. On September 25, 2020, Pure Extracts was granted its Standard Processing License by Health Canada under the Cannabis Act and the Company's stock began trading on the Canadian Securities Exchange (CSE) on November 5, 2020. Find out more at <https://pureextractscorp.com/>.

ON BEHALF OF THE BOARD

(signed) "Ben Nikolaevsky"

Ben Nikolaevsky
CEO and Director

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

This information release contains certain forward-looking information, including about the timing and completion of the Offering and the receipt of CSE approval. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.