



NEWS RELEASE

PURE EXTRACTS TECHNOLOGIES CLOSES \$3 MILLION LEAD ORDER AND ANNOUNCES UPSIZING OF PRIVATE PLACEMENT TO \$5 MILLION TO ACCOMMODATE INVESTOR DEMAND

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Vancouver, B.C., January 5, 2021 – Pure Extracts Technologies Corp. (“**Pure**” or the “**Company**”) (CSE: PULL)(XFRA: A2QJAJ) is pleased to announce that, due to strong investor demand, it has increased its non-brokered private placement offering of special warrants (each, a “**Special Warrant**”) previously announced on December 16, 2020 (the “**Private Placement**”). Under the upsized Private Placement, the Company will offer for sale up to 9,900,990 Special Warrants at a price of \$0.505 for gross proceeds of approximately \$5,000,000.

The Company is also pleased to announce it has closed a lead order for the Private Placement, issuing an aggregate of 6,061,033 Special Warrants, for aggregate gross proceeds of \$3,060,821.67.

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 final tranche 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.

Finder’s fees of \$95,736.57 cash and 218,971 finder’s warrants (each a “**Finder’s Warrant**”) have now been paid and issued in conjunction with the initial tranche of the Private Placement. Each Finder’s Warrant entitles the holder thereof to purchase one common share of the Company (the “**Finder’s Warrant Shares**”) at an exercise price of \$0.65 per Finder’s Warrant Share until January 5, 2023.

All securities issued under the first tranche of the Private Placement will be subject to a statutory 4-month hold period, which expires on May 6, 2021, in accordance with applicable Canadian securities laws.

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

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**”). Upon completion of the Private Placement, 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.

The preliminary short form prospectus to be filed in the connection with the Private Placement will be available on SEDAR at www.sedar.com.

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.

About the Company

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/>.

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

ON BEHALF OF THE BOARD

(signed) "Ben Nikolaevsky"

Ben Nikolaevsky
CEO and Director

This information release contains certain forward-looking information, including about the timing and completion of the Private Placement, the proposed use of proceeds of the Private Placement, the filing of a preliminary short form prospectus, the receipt of CSE approval and the listing of the Warrants. 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.