



Nutritional High International Inc.
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March 16, 2018

**NUTRITIONAL HIGH ANNOUNCES CLOSING OF CALYX ACQUISITION AND
ISSUANCE OF STOCK OPTIONS**

FOR IMMEDIATE RELEASE

Toronto, Ontario – Nutritional High International Inc. (the "**Company**" or "**Nutritional High**") (CSE: EAT, OTCQB: SPLIF, FRANKFURT:2NU) is pleased to announce the closing of its previously announced acquisition of the assets of Calyx Brands, Inc. ("**Calyx**"). The Company would also like to announce the recent granting of stock options.

Closing of Calyx Acquisition

The Company is pleased to announce the closing of its previously announced acquisition of substantially all of the assets of Calyx. Calyx is a leading distributor of cannabis products throughout California and is conditionally approved for a Distributor and Transporter Permit issued by the City of Oakland, and also holds a Temporary Medicinal Distributor License and Temporary Recreational Distributor License issued by California Bureau of Cannabis Control.

Pursuant to the terms of the asset purchase agreement (the "**APA**") between the Company and Calyx, the purchase price payable by the Company consisted of:

- (a) a cash payment of USD \$400,000;
- (b) the issuance of USD \$400,000 worth of common shares ("**Shares**") of the Corporation representing 2,025,412 common shares in the Company;
- (c) the issuance of a secured promissory note in the principal amount of USD \$950,000; and
- (d) subject to achieving certain annual gross revenue targets for the two year period commencing after the closing of the APA, up to an additional aggregate amount of USD \$600,000, comprised of 50% cash and 50% common shares of the Company (the "**Earn-Out Shares**"), at a price equal to the volume weighted average price of the Company's common shares for ten trading days prior to the date the Earn-Out Shares are eligible to be received.

In connection with the closing of the APA, the Company also paid a cash finder's fee of USD \$92,500 (CDN \$119,436) to Bowman Hanson, a San Francisco investment bank.

Jim Frazier, CEO of Nutritional High commented – "We are very pleased to have closed the acquisition of Calyx and look forward to integrating the Calyx team into our operations across North America. We believe Calyx will provide a strategic platform and established sales channel

for our FLI branded products. Calyx has played a key role in the FLI Branded product launch in California and has successfully landed a number of the major dispensaries in the market. Our goal is to expand Calyx into all regions of California and develop programs that will be keyed to customer satisfaction and deliver solid results for our clients."

Issuance of Stock Options

The Company is pleased to announce that the board has approved the issuance of an aggregate of 500,000 stock options ("**Stock Options**") to Sonia Agustina, Chief Financial Officer. The Stock Options were granted on February 21st, 2018 and are exercisable into Common Shares at a price of \$0.50 per Common Share for a period of five years from the date of issuance, subject to certain vesting provisions in accordance with the Company's stock option plan.

In connection with the APA, Nutritional High has hired certain employees of Calyx who have been granted stock options pursuant to the Company's stock option plan. The board has approved the issuance of 450,000 stock options to the employees. The Stock Options were granted on March 15th, 2018 and are exercisable into Common Shares at a price of \$0.51 per Common Share for a period of five years from the date of issuance, subject to certain vesting provisions in accordance with the Company's stock option plan.

About Nutritional High International Inc.

Nutritional High is focused on developing, manufacturing and distributing products and nationally recognized brands in the marijuana-infused products industry, including edibles and oil extracts for nutritional, medical and adult recreational use. The Company works exclusively through licensed facilities in jurisdictions where such activity is permitted and regulated by state law.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on [Facebook](#), [Twitter](#), [Instagram](#) and [Google+](#) or visit www.nutritionalhigh.com.

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This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such statements include the ability of Calyx to provide a strategic

platform and established sales channel for the Company's FLI branded products and to expand Calyx into all regions of California and develop programs and deliver customer satisfaction. There is no certainty that any of these events will occur. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Company's securities have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or "U.S. Persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful.

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