



NUTRITIONAL HIGH ANNOUNCES FIRST TRANCHE CLOSING OF NON-BROKERED PRIVATE PLACEMENT OF SECURED CONVERTIBLE DEBENTURES

Toronto, Ontario – August 23, 2019– Nutritional High International Inc. ("**Nutritional High**" or the "**Company**") (CSE: **EAT**, OTCQB: **SPLIF**, FRANKFURT: **2NU**) is pleased to announce the closing of the first tranche of its non-brokered private placement (the "**Offering**") consisting of C\$1,807,000 aggregate principal amount of secured convertible debenture units (the "**Convertible Debenture Units**") at a price of \$1,000 per Convertible Debenture Unit. The Offering will consist of up to \$5 million of Convertible Debenture Units.

Each Convertible Debenture Unit is comprised of a \$1,000 principal amount 9% subordinate secured convertible debenture (each, a "**Convertible Debenture**") and 5,000 common share purchase warrants (each, a "**Warrant**"). Each Warrant is exercisable into a common share of the Company (a "**Warrant Share**") at a price of \$0.24 ("**Warrant Exercise Price**") for 36 months from the date of issuance (the "**Maturity Date**"). The Convertible Debentures are convertible into common shares in the capital of the Company ("**Conversion Shares**") at a price of \$0.20 per share ("**Conversion Price**") at any time prior to Maturity Date. The Convertible Debentures, Conversion Shares, Warrants and Warrant Shares will be subject to a statutory hold period of four months and one day from the applicable issuance date. The Company shall have a right to prepay a part or the entire principal amount of Convertible Debentures at any time without penalty.

The Convertible Debentures rank pari passu and will bear interest at a rate of 9% per annum from the date of issuance payable semi-annually in arrears. The interest can be payable in cash or by issuing common shares against the amount due at the sole option of the Company.

In connection with the Offering, the Company paid a finder a cash fee of C\$80,700 and issued 403,500 finder compensation options (each, a "**Finder Option**"). Each Finder Option entitles the holder thereof to purchase one finder unit (each, a "**Finder Unit**") consisting of one common share and one Warrant of the Company, such Warrant having the same terms and conditions as the Warrant forming part of the Convertible Debenture Units, at a price of C\$0.20 per Finder Unit for a period of twenty-four (24) months from the date of issuance.

The Convertible Debentures are secured by the assets of the Company, subject to subordination in certain situations, as set out in the certificates representing the Convertible Debentures and security documents.

Certain directors of the Company (the "**Related Parties**") participated in the Offering. This transaction constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the Related Parties nor the consideration being paid by the Related Parties exceeded 25% of the Company's market capitalization. A material change report in respect of this related party transaction will be filed by the Company but could not be filed at least 21 days prior to the closing of the Offering due to the fact that the Company wished to close the transaction as soon as practicable to enable it to use the proceeds of the Offering in an expeditious manner to bolster the Company's financial position.

The Company intends to use the net proceeds of the Offering for capital projects and general corporate purposes.

About Nutritional High International Inc.

Nutritional High is focused on developing, manufacturing and distributing products under recognized brands in the cannabis products industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively with licensed facilities in jurisdictions where such activity is permitted and regulated by state law.

The Company follows a vertically integrated model with a fully developed strategy for acquisitions in extraction, production, sales, and distribution sectors of the cannabis industry. Nutritional High has brought its flagship FLI™ edibles and extracts product line from production to market through its wholly owned subsidiaries in California and Oregon, as well as Colorado where its FLI™ products are manufactured by a third-party licensed producer. In California, the Company distributes its products and products manufactured by other leading producers through its wholly owned distributor Calyx Brands Inc. and is entering the Nevada, Washington State and Canadian markets in the near future.

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](#) and [Instagram](#) or visit www.nutritionalhigh.com.

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR OTC MARKETS GROUP INC., NOR THEIR REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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. Risks that may have an impact on the ability for these events to be achieved include the ability of the Company to complete the full issuance of up to \$5 million of Convertible Debenture Units, completion of due diligence, negotiation of definitive agreements and receipt of applicable approvals. 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.

The 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.

Additionally, there are known and unknown risk factors which could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information contained herein. All forward-looking information herein is qualified in its entirety by this cautionary statement, and the Company disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law. Some of the risks and other factors that could cause actual results to differ materially from those expressed in forward-looking information expressed in this press release include, but are not limited to: the ability of the Company to complete the full issuance of up to \$5 million of Convertible Debenture Units, obtaining and maintaining regulatory approvals including acquiring and renewing U.S. state, local or other licenses, the uncertainty of existing protection from U.S. federal or other prosecution, regulatory or political change such as changes in applicable laws and regulations, including U.S. state-law legalization, market and general economic conditions of the cannabis sector or otherwise.