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CSE: TGIF

Friday Night Inc. Announces \$7.5 Million Brokered Private Placement of Convertible Debenture Units

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Vancouver, BC – July 10th, 2017 – Friday Night Inc. (the "Company") (CSE:TGIF) (FRANKFURT:1QF) is pleased to announce today that it has entered into an agreement with Canaccord Genuity Corp. (the "Agent") pursuant to which the Agent have agreed to act as exclusive agent, on a commercially reasonable efforts basis, in respect to a private placement of \$7,500,000 aggregate principal amount of convertible debenture units (the "Convertible Debenture Units") at a price of \$1,000 per Convertible Debenture Unit. Each Convertible Debenture Unit will consist of \$1,000 principal amount of 10% senior unsecured convertible debentures (the "Convertible Debentures") and 4,000 common share purchase warrants (the "Warrants") of the Company (the "Offering"). Each Warrant will be exercisable to acquire one common share of the Company (a "Warrant Share") at an exercise price of \$0.35 per Warrant Share for a period of two years following the Closing Date (as hereinafter defined) of the Offering, , subject to the Company's right to accelerate expiry in certain circumstances. The Company has granted the Agent the right to increase the size of the offering by \$2,500,000.

The Convertible Debentures will bear interest from the date of closing at 10.0% per annum, payable semi-annually on June 30 and December 31 of each year and will mature 24 months after closing (the "Maturity Date"). Subject to any required regulatory approval and provided no event of default has occurred and is continuing, the Company shall have the option to pay such interest by the issuance of common shares of the Company (the "Common Shares") at a deemed price of \$0.25 per share. The Convertible Debentures will be convertible at the option of the holder into Common Shares at any time prior to the close of business on the Maturity Date at a conversion price of \$0.25 per Common Share (the "Conversion Price").

Beginning on the date that is four months and one day following the Closing Date, the Company may force the conversion of all of the principal amount of the then outstanding Convertible Debentures at the Conversion Price on 30 days prior written notice should the daily volume weighted average trading price of the Common Shares be greater than \$0.45 for any 10 consecutive trading days. The Convertible Debentures will be subject to redemption, in whole or in part, by the Company at any time after 24 months upon giving holders not less than 30 and not more than 60 days' prior written notice, at a price equal to the then outstanding principal amount of the Convertible Debentures plus all accrued and unpaid interest up to and including the redemption date.

Upon a change of control of the Company, holders of the Convertible Debentures will have the right to require the Company to repurchase their Convertible Debentures, in whole or in part, on the date that is 30 days following the giving of notice of the change of control, at a price equal to 100% of the principal amount of the Convertible Debentures then outstanding plus accrued and unpaid interest thereon (the "Offer Price"). If 90% or more of the principal amount of the Convertible Debentures outstanding on the date of the notice of the change of control have been tendered for redemption, the Company will have



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the right to redeem all of the remaining Convertible Debentures at the Offer Price. The Convertible Debentures and the Warrants comprising the Convertible Debenture Units and any Common Shares issuable upon conversion or exercise thereof, as applicable, will be subject to a statutory hold period lasting four months and one day following the closing date.

The Company intends to use the net proceeds of the Offering for expanding its growing operations in Las Vegas, Nevada and for general corporate purposes. Closing of the Offering is expected to occur on or about July 31st, 2017 (the "Closing Date"). The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including approval of the Canadian Securities Exchange.

Mr. Brayden Sutton, CEO of the Company commented, "Given the better than expected initial demand for adult recreational use in Las Vegas, we are currently looking at alternatives that would allow us to expand our production capabilities. "

About Friday Night Inc. and its subsidiary Alternative Medicine Association, LC

Friday Night Inc. is a Canadian public company which owns and controls both hemp and cannabis based operations in Nevada with plans to expand both within and outside of the state. Through its recently-acquired 91% subsidiary, Alternative Medicine Association, LC, the Company owns and operates a licensed medical and adult use marijuana cultivation and production facility in Las Vegas, Nevada and produces its own line of cannabis-based extracts including shatter, live resin, wax and oils including vape oils, flavored vape oils, terpene enhanced oils, and clear distillates and manufactures other third-party brands of similar products.

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Notice regarding Forward Looking Statements: This news release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. This news release includes forward-looking statements in respect to assumptions of successful completion of a private placement, market demand, market share, potential real estate acquisitions and future business opportunities. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this



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news release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on www.sedar.com. The Company disclaims any obligation to update forward looking information contained herein, except to the extent required by law.