



734, Dunsmuir St., Vancouver, B.C., Canada, V7X 1B1

CSE: TGIF

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Friday Night Inc. Announces Closing of Brokered Private Placement of Convertible Debenture Units

Vancouver, BC – August 16, 2017 – Friday Night Inc. (the "**Company**") (CSE:TGIF) (FRANKFURT:1QF) is pleased to announce that it has closed its previously announced (July 10, 2017) private placement of \$5,500,000 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 consists of a \$1,000 principal amount 10% senior unsecured convertible debenture (each a "**Convertible Debenture**") and 4,000 common share purchase warrants (the "**Warrants**") of the Company (the "**Offering**"). Each Warrant is exercisable to acquire one common share of the Company (a "**Warrant Share**") at an exercise price of \$0.35 per Warrant Share until August 16, 2019, provided that if, at any time after December 17, 2017 and prior to the expiry date of the Warrants, the volume weighted average trading price of the common shares of the Company (the "**Common Shares**") equals or exceeds \$0.70 for 10 consecutive trading days, the Company may, within 30 days of the occurrence of such event, deliver a notice to the holders of the Warrants accelerating the expiry date of the Warrants to the date that is 30 days following the date of such notice. Any unexercised Warrants shall automatically expire at the end of the accelerated exercise period.

The Convertible Debentures bear interest from the date of closing at 10.0% per annum, payable in common shares of the Company at a deemed price of \$0.25 (subject to withholdings for non-residents), semi-annually on June 30 and December 31 of each year and will expire on August 16, 2019 (the "**Maturity Date**"). The Debentures are convertible into Common Shares ("**Debenture Shares**") at the option of the holder at any time prior to the close of business on the earlier of: (i) the last business day immediately preceding the Maturity Date; and (ii) the date fixed for redemption, at a conversion price of \$0.25 per Common Share (the "**Conversion Price**"), subject to adjustment in certain events. Additionally, beginning on December 17, 2017, 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 August 16, 2018 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.

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.

Canaccord Genuity Corp. (the "**Agent**") acted as sole lead manager and sole book runner for the Offering. The Company paid the Agent a cash fee of \$395,800 and issued 200 Convertible Debenture Units (the "**Agent's Units**"), in payment of the Agent's commission, corporate finance fee and expenses. In addition, the Agent received an option (the "**Agent's Option**") to acquire 2,155,200 units of the



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Company ("Units") at an exercise price of \$0.25 per unit. Each Unit is comprised of one Common Share (each a "Unit Share") and one common shares purchase warrant (each a "Unit Warrant"), exercisable for one Unit Share at a price of \$0.35 per Unit Share (the "Unit Warrant Shares"), subject to the same terms and conditions as the Warrants. The securities issued pursuant to the Offering (including the Convertible Debentures, the Warrants, the Agent's Units and the underlying Convertible Debentures and Warrants, the Agent's Option and the underlying Unit Shares, Unit Warrants and Unit Warrant Shares) are all subject to a hold period under applicable Canadian securities laws of four months and a day, which will expire on December 17, 2017.

Mr. Brayden Sutton, CEO of the Company commented, "This placement allows us to aggressively implement our plans to increase our production capacity in Las Vegas. Management of the Company believes that there is an unmet market for our products that we can fill as soon as we can increase production. AMA and Infused continue to shine and I am beyond pleased with how things are shaping up for the next several quarters and beyond."

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

Friday Night Inc. is a Canadian public company, which owns and controls cannabis and hemp based assets in Las Vegas Nevada. The company owns 91% of Alternative Medicine Association, LC (AMA), a licensed medical and adult-use cannabis cultivation and production facility that produces its own line of unique cannabis-based products and manufactures other third-party brands. Infused MFG, also a 91% owned subsidiary, produces hemp-based, CBD products, thoughtfully crafted of high quality organic botanical ingredients. Friday Night Inc. is focused on strengthening and expanding these operations within and outside of the state.

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This release is not an offer of securities of the Company for sale in the United States. The Common Shares and Warrants of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and the Common Shares and Warrants may not be offered or sold in the United States except pursuant to an applicable exemption from such registration. No public offering of securities is being made in the United States.



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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 the use of proceeds for the private placement, market expectations, market share, and future business opportunities. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These risks and uncertainties include the possible intervention of U.S. federal authorities into the U.S. marijuana market and the effect of such application of federal law in that respect on the business, affairs and operation of the Company. Marijuana remains a controlled substance under U.S. federal law. These statements speak only as of the date of this 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 applicable law.