



CSE: TGIF
OTCQB: TGIFF
FWB: 1QF

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FRIDAY NIGHT INC. ANNOUNCES SHORT FORM PROSPECTUS OFFERING OF CONVERTIBLE DEBENTURE UNITS TO RAISE UP TO \$15 MILLION

VANCOUVER, B.C., CANADA (August 3, 2018) – Friday Night Inc. (the “**Company**” or “**Friday Night**”) (CSE: TGIF) (FWB: 1QF) (OTCQB: TGIFF), announces that it has filed a preliminary short form prospectus in the provinces of British Columbia, Alberta, Saskatchewan and Ontario pursuant to National Instrument 44-101 *Short Form Prospectus Distributions* in connection with a commercially reasonable efforts offering of convertible debenture units for aggregate gross proceeds of up to \$15,000,000 (the “**Offering**”). The Offering will be led by Canaccord Genuity Corp. (“**Canaccord**”), as lead agent and sole book-runner, together with Beacon Securities Limited (together with Canaccord, the “**Agents**”).

The Offering will consist of the sale of up to 15,000 convertible debenture units of the Company (“**Debenture Units**”) at a price per Debenture Unit of C\$1,000 (the “**Offering Price**”). Each Debenture Unit will consist of one 10.0% unsecured convertible debenture of the Company in the principal amount of \$1,000 (each, a “**Debenture**”) with interest payable semi-annually in arrears on June 30 and December 31 of each year and maturing three years from the date the Debentures are issued, and 2,222 common share purchase warrants (each, a “**Warrant**”) expiring 36 months after the date of issuance of such Warrants. The Debentures will be repaid in cash at maturity.

Each Warrant will entitle the holder thereof to purchase one Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.65 per Warrant Share at any time up to 36 months following the closing date of the Offering (the “**Closing Date**”), subject to adjustment in certain events.

The Debentures issued under the Offering will be convertible at the option of the holder of the Debenture into Common Shares (the “**Debenture Shares**”) at any time prior to the earlier of: (i)

the close of business on the maturity date; and (ii) the business day immediately preceding the date specified for redemption of the Debentures upon a change of control of the Company, at a conversion price of \$0.45 per Common Share, subject to adjustment in certain events (the “**Conversion Price**”).

The Company may force the conversion of the principal amount of the then outstanding Debentures at the Conversion Price on less than 30 days’ notice should the daily volume weighted average trading price of the Common Shares on the Canadian Securities Exchange (the “**CSE**”) be greater than \$0.70 for any 10 consecutive trading days.

Upon a change of control of the Company, holders of the Debentures will have the right to require the Company to repurchase their 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 104% of the principal amount of the Debentures then outstanding plus accrued and unpaid interest thereon (the “**Offer Price**”). If 90% or more of the principal amount of the Debentures outstanding on the date of the notice of the change of control have been tendered for redemption, the Company will have the right to redeem all of the remaining Debentures at the Offer Price.

The Company will apply to list the Debentures, Debenture Shares, Warrants, Warrant Shares and Broker Shares (as defined herein) on the CSE.

In addition, the Company has granted the Agents an option (“**Over-Allotment Option**”) to purchase up to an additional 2,250 Debenture Units, representing up to 15% of the Offering, at the Offering Price to cover over-allotments, if any. The Over-Allotment Option shall be exercisable by the Agents, in whole or in part, at any time up to 60 days following the Closing Date.

The Company has agreed to: (i) pay the Agents a cash commission equal to 8% of the gross proceeds of the Offering, including the gross proceeds raised on the exercise of the Over-Allotment Option, if applicable and (ii) issue to the Agents non-transferable broker warrants (the “**Broker Warrants**”) to purchase such number of units (collectively, the “**Broker Units**”) as is equal to 8% of the number of Common Shares issuable upon conversion of 100% of the Debentures sold under the Offering (based on a conversion price of \$0.45 per Common Share), including those Common Shares issuable upon the conversion of the Debentures sold on the exercise of the Over-Allotment Option, if applicable, exercisable at a price of \$0.45 per Broker Unit for a period of 36 months from the closing date. Each Broker Unit will comprise one Common Share (a “**Broker Share**”) and one common share purchase warrant, bearing the same exercise price and term as the Warrants.

The Company intends to use the net proceeds of the Offering for the expansion of its 91% owned subsidiaries, Alternative Medicine Association, LC and Infused MFG, LLC, into new markets in the United States and Canada, and for working capital and general corporate purposes. Closing of the Offering is expected to occur on or about August 22, 2018. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the CSE and the entering into by the Company and the Agents of an agency agreement.

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 Debentures Units in any state in which such offer, solicitation or sale would be unlawful. The Debentures Units, Debentures, Warrants, Debentures Shares and Warrant Shares have not been registered under the United States Securities Act of 1933, as amended, or any U.S. 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 absent registration under the United States Securities Act of 1933, as amended, and all applicable U.S. state securities laws or compliance with the requirements of an exemption therefrom.

About Friday Night Inc.

Friday Night Inc. is a Canadian public company, which owns and controls cannabis and hemp-based assets in Las Vegas Nevada as well as an international cannabis and mining security logistics consulting firm. 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, LLC also a 91% owned subsidiary, produces hemp-based, CBD products, thoughtfully crafted of high quality organic botanical ingredients. The Company's wholly-owned subsidiary, Spire Secure Logistics is a leading provider of customized security programs, compliance, information technology, buildout design, and due diligence services for the legal cannabis, mining and investment sectors. Friday Night Inc. is focused on strengthening and expanding its current operations.

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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. In particular, this news release contains forward-looking information relating to the Offering, the use of the net proceeds from the Offering, the timing and ability of the Company to close the Offering, if at all, the number of Debenture Units to be sold under the Offering, the gross proceeds of the Offering, the timing and ability of the Company to obtain all necessary approvals, the terms of the Offering and any other information contained herein that is not a historical fact. 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 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. Friday Night undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.