
**CHEMISTREE PROVIDES CORPORATE UPDATE
ON SUCCESSFUL CHANGE OF BUSINESS**

Vancouver, British Columbia, July 24, 2018 – Chemistree Technology Inc. (Canadian Securities Exchange: CHM) (US OTCQB: CHMJF) (the “Company” or “Chemistree”) is pleased to provide investors with a corporate update.

Chemistree has completed its change of business and a highly successful financing, raising over \$4.5 million, increased from an initial \$2.1 million, and is now an Investment Issuer under the policies of the Canadian Securities Exchange. The change of business was completed to provide the Company with maximum flexibility to take advantage of the numerous opportunities available in the cannabis industry in Canada and the US.

At the core of this new corporate orientation, Chemistree has purchased a suite of physical assets, currently under lease to Sugarleaf Farm LLC, a I-502 Tier 3 licensee located in Sedro Woolley, Washington. The assets acquired include all inventory, leases, software, furniture, systems, equipment, and lighting used by Sugarleaf for cultivation and processing of its cannabis products.

Chemistree president Karl Kottmeier commented, “I am really pleased to report on our successful financing and the expansion of the Company’s investment base. We will continue to build investor value through deploying capital into investments that we feel offer the best growth potential, in jurisdictions that are receptive and where we have strong ties through our core investor group and consultant network.”

Change of Auditor

The Company also announces that, in accordance with National Instrument 51-102, the Company has changed auditors. Effective July 23rd 2018, Davidson and Company LLP (the “Successor Auditor”) has been appointed as corporate auditor until the next annual general meeting. Charlton and Company, Chartered Professional Accountants (the “Former Auditors”), resigned as auditors at the request of the Company. There have been no reportable events as such term is defined in NI 51-102.

About Chemistree Technology Inc.

Chemistree Technology Inc. is an investment company dedicated to the U.S. cannabis sector, providing turn key solutions for the U.S. regulated cannabis industry. The Company’s corporate strategy is to acquire and develop vertically integrated U.S. cannabis assets, leveraging management’s decades of expertise in the cannabis industry and corporate finance to own and operate licensed cultivation, processing, distribution and retail facilities throughout the U.S. The Company currently owns assets in Washington State used to operate the Sugarleaf brand and has a robust pipeline of assets to grow its base of business across the U.S. For more information, visit www.chemistree.ca.

Advisory

The Company wishes to inform shareholders that there are significant legal restrictions and regulations that govern the cannabis industry in both Canada and the United States.

Cannabis-related Practices or Activities are Illegal Under U.S. Federal Laws

The concepts of “medical cannabis” and “recreational cannabis” do not exist under U.S. federal law. The Federal Controlled Substances Act classifies “marihuana” as a Schedule I drug. Under U.S. federal law, a Schedule I drug or substance has a high potential for abuse, no accepted medical use in the United States, and a lack of safety for the use of the drug under medical supervision. As such, cannabis related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. federal law. Strict compliance with state laws with respect to cannabis will neither absolve the Company of liability under U.S. federal law, nor will it provide a defense to any federal proceeding which may be brought against the Company. Enforcement of U.S. federal laws will be a significant risk to the business of the Company following the completion of the acquisitions, and any such proceedings brought against the Company may adversely affect the Company’s operations and financial performance.

Further information regarding the legal status of cannabis related activities and associated risk factors, including, but not limited to, risk of enforcement actions, risks that third-party service providers, such as banking or financial institutions cease providing services to the Company, and the risk that Company may not be able to distribute profits, if any, from U.S. operations up to the Company, are included in the Form 2A listing statement filed with the CSE.

“Karl Kottmeier”

President

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Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “budget”, “scheduled” and “intend”, statements that an action or event “may”, “might”, “could”, “should”, or “will” be taken or occur, or other similar expressions. All statements, other than statements of historical fact,

included herein including, without limitation, statements about adding clients, building on the Company's initial product offerings, entry into of definitive agreements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risks identified in the Company's reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the respective companies undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.