

# Chemistree Applauds Initial Success for Safe Banking Act in U.S.

VANCOUVER, Sept. 26, 2019 /CNW/ - Chemistree Technology Inc. (CSE: CHM and CHM.wt) (US OTCQB: CHMJF) (the "Company" or "Chemistree"), is pleased to provide shareholders with comments on the passage yesterday of the Secure and Fair Enforcement Banking Act of 2019 (SAFE Banking Act) by the United States House of Representatives.

"Chemistree decided early in its history to focus on developing its business in the legal cannabis industry in certain states in the US. Members of our management team, our Board of Directors and major shareholders have long been significant influencers in the legal cannabis industry in the United States." commented president Karl Kottmeier. "Yesterday's passage of the SAFE Banking Act by the U.S. House of Representatives is not only a huge vote of confidence for them in their efforts but also an crucial first step in the process of securing and simplifying financial transactions in the legal U.S. cannabis industry."

The SAFE Banking Act will next require passage by the U.S. Senate, a vote on that version of the proposed Act is expected prior to the end of 2019.

The U.S. cannabis sales are already at \$50-billion level and, according to Cowen and Company LLC, expected to reach \$80 billion in the next ten years. Chemistree believes that should the SAFE Banking bill ultimately be voted into law, access to finance for all facts of the legal cannabis industry will expand significantly and increased investor interest will be generated.

## About Chemistree Technology Inc.

Chemistree Technology Inc. is an investment company dedicated to the U.S. cannabis sector, endeavoring to provide turn-key solutions for the regulated cannabis industry. The Company's corporate strategy is to acquire and develop vertically integrated 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.

For more information, visit [www.Chemistree.ca](http://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 defence 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 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 Prospectus, the Company's annual information form and other documents incorporated by reference therein and in the Company's Form 2A listing statement filed with the CSE and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

*"Karl Kottmeier"*

President

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Information set forth in this news release includes 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 Company 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.

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**For further information:** Chemistree Technology Inc., Karl Kottmeier, President, Phone: 604-678-8941, Email: [info@Chemistree.ca](mailto:info@Chemistree.ca); For investor relations please contact: Contact Financial Corp., Frederick Chabot, Phone: 438-863-7071, Email: [frederick@contactfinancial.com](mailto:frederick@contactfinancial.com)

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