

Chemistree Completes Review and Amendment of Investment Policy

VANCOUVER, BC, Oct. 30, 2020 /CNW/ - Chemistree Technology Inc. (CSE: CHM) (CSE: CHM.wt) (US OTCQB: CHMJF) (the "Company" or "Chemistree") has completed the internal review of its investment policy as announced April 9, 2020. Chemistree's board of directors has amended the Company's investment policy (the "Investment Policy") to broaden the investment mandate to include potential opportunities in the cannabis sector plus additional opportunities unrelated to the cannabis sector.

Prior to broadening the mandate, the Company's investment objectives were to seek opportunities in the cannabis sector, initially in the U.S. Pacific Northwest and California and potentially other jurisdictions where cannabis-related activities are permitted, and to achieve an acceptable rate of return by focusing on opportunities with attractive risk to reward profiles. In order to deploy the remaining investment capital with a more diversified approach, the amended Investment Policy includes, but is not limited to, other opportunities in the cannabis, health care, technology, biotechnology, medical technology or related consumer products fields. Investments by the Company are to be made in accordance with and are otherwise subject to the Investment Policy, which may be amended from time to time at the sole discretion of the Company without shareholder approval, unless required by applicable laws or CSE policies.

"Our amended Investment Policy is robust and provides the Company with additional flexibility in light of volatile market and economic conditions resulting from the COVID-19 pandemic, which the Company expects to persist for an uncertain period of time. The new mandate will allow us to be more opportunistic in these difficult economic times", commented Chemistree's President Karl Kottmeier.

A copy of the amended Investment Policy will be posted on the Company's SEDAR profile.

About Chemistree Technology Inc.

Chemistree Technology Inc. is an investment company with holdings in the U.S. cannabis sector, real estate, and a consumer-targeted biotechnology venture. The Company's corporate strategy is to focus on opportunistic investments across a broad range of industries, and is seeking to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services, mentoring and access to the Company's management expertise. 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 "marijuana" 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.

"Karl Kottmeier"

President

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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.

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.

View original content to download multimedia:

<http://www.prnewswire.com/news-releases/chemistree-completes-review-and-amendment-of-investment-policy-301163482.html>

SOURCE Chemistree Technology Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/October2020/30/c5296.html>

%SEDAR: 00027350E

For further information: Chemistree Technology Inc., Karl Kottmeier, President, Phone: 604-678-8941, Email: info@Chemistree.ca; For investor relations please contact: Contact Financial Corp., Kirk Gamley, Phone: 604-689-7422, Email: kirk@contactfinancial.com

CO: Chemistree Technology Inc.

CNW 08:30e 30-OCT-20