

CHEMISTREE SEEKS APPROVAL TO RESTRUCTURE CONVERTIBLE DEBT

Vancouver, British Columbia, November 5, 2021– Chemistree Technology Inc. (CSE: CHM and CHM.wt) (US OTCQB: CHMJF) (the “Company” or “Chemistree”) announces that it has filed Notice of an Extraordinary Meeting of Debentureholders to be held November 30, 2021 (the “Meeting”). At the Meeting, debentureholders (the “Debentureholders”) will be asked to consider and, if deemed appropriate, to adopt, with or without amendment, an extraordinary resolution, the full text of which is set forth in Appendix “A” to the Meeting’s Circular, approving amendments (the “Debenture Amendments”) to the trust indenture between the Company and Odyssey Trust Company (“Trustee”) dated as of March 29, 2019 (“Indenture”), and authorizing Trustee to execute a supplemental trust indenture giving effect to the Debenture Amendments.

Chemistree’s outstanding convertible debentures are set to mature on March 29, 2022 (the “Debentures”), and bear interest at 10% per annum payable semi-annually at the end of December and June. At this time the Company does not have the wherewithal to redeem the Debentures at maturity, and the Company’s cash resources are constrained by the burden of interest payments. The resolutions to be considered at the Meeting would amend the Debentures in the following two key areas:

1. Subsequent to payment of the December 31, 2021 interest amount - which is intended to be paid in cash; allow the Company to choose whether to pay subsequent interest in cash or via the issuance of common shares; and
2. Extend the term of the convertible debentures by twenty-four (24) months to March 29, 2024.

All other terms of the Debentures under the Indenture will remain unchanged. The convertible debentures accrue interest daily, with such accrued interest paid immediately upon conversion of the debentures. The principal amount of the debentures is currently \$7,839,000 and is convertible into common shares of the Company at a price of \$0.50 per share.

Douglas Ford, Chemistree’s Chief Financial Officer stated, “all stakeholders want to see the Company progress, and to deploy its available capital in an opportunistic way. Our debt burden and its looming maturity has created a stasis which has prevented forward momentum. Management believes that now is the time to seek the amendments presented to the Debentureholders”.

About Chemistree Technology Inc.

Chemistree Technology Inc. is an investment company with holdings in the U.S. cannabis sector 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 "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 annual listing statement filed with the CSE and available under the Company's profile on SEDAR at www.sedar.com.

"Karl Kottmeier"

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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. In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to: the Debenture Amendments; the ability for the Company to pay future interest payments on the Debentures as such payments become due; the Company receiving the requisite Debentureholder approval to implement the Debenture Amendments; and the anticipated results of the Debenture Amendments on the debt burden and future operations of the Company.

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.