



**NEWS RELEASE – For Immediate Dissemination**

***Body and Mind has Management Agreements and Option to Acquire Two Illinois Entities That Each Win a Chicago Conditional License in Illinois Dispensary Lottery***

**VANCOUVER, B.C., CANADA (August 6, 2021)** – Body and Mind Inc. (CSE: BAMB, OTCQB: BMMJ) (the “Company” or “BaM”), a multi-state operator, is pleased to announce that it has management agreements with each of NMG IL 1, LLC (“**NMG IL 1**”) and NMG IL 4, LLC (“**NMG IL 4**”) and the option to indirectly acquire all of the membership interests in each of NMG IL 1 and NMG IL 4 pursuant to a convertible credit facility between BaM’s subsidiary, DEP Nevada, Inc. (“**DEP**”) and each of NMG IL 1 and NMG IL 4, and membership interest purchase agreements between DEP and the members of NMG IL 1 and NMG IL 4, subject to obtaining all required local and state regulatory authorization. Each of NMG IL 1 and NMG IL 4 have been identified in the Illinois Department of Financial and Professional Regulation (IDFPR) results of the Social Equity Justice Involved Lottery for 55 Conditional Adult-Use Cannabis Dispensary Licenses (Conditional Licenses) across the state. The certified results are from a lottery with a pool of applicants who scored 85 % or greater in their applications. NMG IL 1 and NMG IL 4 were drawn in BLS Region #5 (Chicago-Naperville-Elgin) where 36 conditional licenses are available. The applications are not tied to specified locations.

“The Illinois market has shown incredible growth as the state has successfully transitioned to adult-use cannabis and we commend the accomplishment of the Illinois Department of Financial and Professional Regulation for advancing this important social equity and justice program,” stated Michael Mills, CEO of Body and Mind. “This success is an extension of our ongoing strategy to apply for licenses and operate in limited license states and jurisdictions.” “We are looking forward to working with our social equity partner to share our industry experience and expand the Body and Mind brand to the Chicago area.”

“We have a number of locations identified in the Chicago area that we believe will represent significant opportunity and our recent US\$11.1 million debt financing is expected to allow us to move quickly,” said Trip Hoffman, COO of Body and Mind. “On behalf of the Company I’d like to thank our license application team and partners for all their work for successfully advancing this significant opportunity.”

**About Body and Mind Inc.**

BaM is an operations focused multi-state operator investing in high quality medical and recreational cannabis cultivation, production and retail. Our wholly owned Nevada subsidiary was awarded one of the first medical marijuana cultivation licenses and holds cultivation and production licenses. BaM products include dried flower, edibles, oils and extracts as well as GPEN Gio cartridges. BaM cannabis strains have won numerous awards including the 2019 Las Vegas Weekly Bud Bracket, Las Vegas Hempfest Cup 2016, High Times Top Ten, the NorCal Secret Cup and the Emerald Cup.

BaM continues to expand operations in Nevada, California, Arkansas and Ohio and is dedicated to increasing shareholder value by focusing time and resources on improving operational efficiencies, facility expansions,

state licensing opportunities as well as mergers and acquisitions.

Please visit [www.bodyandmind.com](http://www.bodyandmind.com) for more information.

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**Safe Harbor Statement**

*Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of activities, variations in the underlying assumptions associated with the estimation of activities, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, accidents, labor disputes and other risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release.*

*Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company may constitute forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.*