

Benchmark Botanics Enters Agreement to Acquire 51% of a Cannabis Research Company

Vancouver, British Columbia--(Newsfile Corp. - March 3, 2020) - **Benchmark Botanics, Inc. (CSE: BBT) ("Benchmark" or the "Company")**. Benchmark is pleased to announce that it has entered into a share purchase agreement (the "**Agreement**") with shareholders of 1187349 B.C. Ltd. ("**7349**") for the acquisition of 51% of issued and outstanding share capital of 7349 for the purchase price of \$510,000 (the "**Purchase Price**"). 7349 is a company located in British Columbia that holds a cannabis research and development licence issued from Health Canada under *The Cannabis Act* and its regulations.

Pursuant to the Agreement, Benchmark will pay the Purchase Price to the shareholders of 7349 by issuing to them a total of 563,636 common shares of the Benchmark at a deemed price of \$0.55 per share for a deemed aggregate value of \$309,999.80 and promissory notes with a total amount of \$200,000.

The transaction contemplated under the Agreement is an arm's-length transaction. Closing of the transaction is scheduled for March 4, 2020 but is subject to compliance with the requirements of the Canadian Securities Exchange and applicable securities laws.

About Benchmark

Benchmark is a publicly traded company based out of Vancouver, British Columbia positioned to provide financing, partnership opportunities and acquisition offers to licensed producers and ancillary businesses within the global cannabis industry. With the support of our global partners, we acquired our first subsidiary, Potanicals Green Growers Inc. in November 2017. Potanicals is an approved licensed producer of cannabis under the ACMPR that is currently cultivating within a 12,700 square foot production facility.

For more information about Benchmark, refer information available to the public under the Company's profile on SEDAR at www.sedar.com and the CSE website.

ON BEHALF OF THE BOARD OF
BENCHMARK BOTANICS INC.

"William Ying"

William Ying
Chief Executive Officer

Tel: 604-238-0005

www.benchmarkbotanics.com

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

Forward-Looking Statements

This news release contains forward-looking statements pertaining to various risks and uncertainties regarding future events. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. This news release includes forward-looking statements with respect to the business and future objectives of the Company. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including risks related to: (i) the facility and Potanicals' operations; (ii) adverse market conditions; (iii) the ability of the Company to complete financings in the future; (iv) dependence on suppliers and skilled labour; (v) government regulation and compliance with *The Cannabis Act* and regulations thereunder; (vi) managing and maintaining growth; (vii) unfavourable publicity or consumer perception litigation; (viii) competition; and (ix) the completion of the transactions contemplated in the Agreement. Actual results could differ materially from those currently anticipated due to a number of factors and risks including the risk factors discussed in this news release and in the Company's disclosure documents, which can be found under the Company's profile on www.sedar.com and on the CSE website. These statements speak only as of the date of this news release. Except as required by law, the Company does not intend to update these forward-looking statements.



BENCHMARK
BOTANICS INC.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/53101>