

# Benchmark Botanics to Jointly Establish a Comprehensive Research and Development Centre for Flax and Hemp Genetics (CFHG) with Researchers at the University of British Columbia, Okanagan

Vancouver, British Columbia--(Newsfile Corp. - July 23, 2020) - **Benchmark Botanics Inc. (CSE: BBT)** (the "**Company**" or "**Benchmark Botanics**"), a holder of federal licenses to cultivate, process and sell cannabis under the Cannabis Act is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Professor Dr. Michael Deyholos to establish a Comprehensive Research and Development Centre for Flax and Hemp Genetics (CFHG) at the Department of Biology of the University of British Columbia, Okanagan (UBCO).

CFHG is being established for the development of new hemp and flax varieties to serve markets for fiber, functional food, and medicinal ingredients. In partnership with Benchmark Botanics, the center will be located at the University of British Columbia's Okanagan campus, in Kelowna, BC. The focus of the center will be to use applied genomics and genetic tools to develop novel germplasm to help industrial hemp and flax to reach its full potential. High-throughput genotyping and chemotyping techniques will be deployed to survey existing variation in germplasm collections. New biotechnology including the CRISPR/Cas9 system will be used to modify metabolic pathways, such as cannabidiol (CBD) biosynthesis, to produce novel germplasm that will be transferred to pre-breeding and breeding programs. The results are expected to be new hemp varieties with improved traits and novel bioproducts for all aspects of the hemp and flax industry.

## CFHG's Objectives

CFHG will focus on flax and industrial hemp-associated business objectives which include:

- Flax and industrial hemp whole products chain
- Leadership on flax and industry hemp research and development
- Creation of an international community to collaborate and benefit the general public domestically and internationally

"Benchmark Botanics is expected to play an industry-leading role for industrial-hemp and flax. Its vision and strategy hope to position itself well at a global level for utilizing flax and industrial hemp for whole products chains. UBCO offers advantages as a leading international University, geographically located in hemp and flax growing regions with easy access to international academic and industry communities. CFHG is expected to be a global leader in basic research, applied research and commercialization of industrial hemp." said William Ying, CEO, Benchmark Botanics. "CFHG will strengthen collaborations between Canada and other parts of the world including the greater China regions. The benefit to both sides will be appreciated through personnel exchange, opening the Canadian hemp products to the Chinese market and bridge business reaching the global market. The social and economic benefits to BC and Canada could be significant and the hemp technologies developed in Canada could be commercialized soon in Canada, China and internationally."

## About Benchmark Botanics Inc.

Benchmark is a diversified multi-licensed cannabis producer focused on a three-way vertical business model targeting the medical, pharmaceutical and recreational markets in Canada. The Company's business plan also includes a strategy to become a Canadian licensed producer to pioneer selling

medical cannabis and hemp throughout Asia, in countries where it is legal to do so.

Benchmark is focused on producing the highest-quality, indoor-grown cannabis for patients and adult recreational consumers, as well as developing international business partnerships to extend the Company's global footprint.

Benchmark's 100% owned subsidiary, Potanicals Green Growers Inc. ("Potanicals") is a Health Canada licensed producer under the Cannabis Act and its regulations. The Company is producing at its indoor Peachland, BC Cannabis Complex and is constructing a Phase II expansion of an additional 10,000 square foot extraction facility there. Along with cultivation and production, the company's Peachland BC facility also provides propagation, cultivation, cloning, storage, research and development, genetic improvements and is progressing towards CBD oil extraction and an EU-GMP certification.

As part of its expansion strategy, the company and a joint venture partner completed a second facility, a 4-acre Greenhouse Operation in Pitt Meadows, BC. The Company, through Potanicals, has received its second cultivation license, effective November 29, 2019, from Health Canada for the Pitt Meadow greenhouse.

For further information, please visit the Company's website at [www.benchmarkbotanics.com](http://www.benchmarkbotanics.com) or the Company's profile at [www.sedar.com](http://www.sedar.com).

If you would like to be added to Benchmark's news distribution list, please sign up at Investor Relations [info@bbtinc.ca](mailto:info@bbtinc.ca)

**ON BEHALF OF THE BOARD OF  
BENCHMARK BOTANICS INC.**

/s/ "William Ying"

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

#### **FORWARD LOOKING INFORMATION**

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, the news release contains forward-looking statements and information relating to Company's corporate strategy. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company's ability to carry out its business plan. Although management of the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve risks and uncertainties. Actual results could differ materially from those currently anticipated due to several factors and risks. These include, but are not

limited to, the Company's ability to identify and complete additional suitable acquisitions to further the Company's growth as well as risks associated with the medical marijuana industry in general, such as operational risks in development and production delays or changes in plans with respect to development projects or capital expenditures; the uncertainty of the capital markets; the uncertainty of receiving the required licenses, production, costs and expenses; health, safety and environmental risks; marketing and transportation; loss of markets; environmental risks; competition; incorrect assessment of the value of the potential market; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and regulated regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the Canadian Securities Exchange. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.



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