

Craftport Cannabis Announces \$3 Million Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 25, 2022) - Craftport Cannabis Corp. (CSE: CFT) ("Craftport Cannabis" or the "Company") is pleased to announce a non-brokered private placement offering (the "Offering") of up to 15,000,000 common shares at a price of \$0.20 per common share for gross proceeds of \$3 million. The Company expects to close the Offering by March 8, 2022.

The Offering Price of \$0.20 represents a 25% premium to the Company's last closing price on the Canadian Securities Exchange (the "CSE") on January 24, 2022 of \$0.16 per common share. Net proceeds of the Offering will be used by the Company for general working capital purposes.

The common shares of the Company issued pursuant to the Offering will be subject to resale restrictions for a period of four months and a day from the date of issuance. The closing of the Offering is subject to certain customary conditions, including CSE approval. No finders fees will be paid in connection with the Offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Offering in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Craftport Cannabis

Craftport Cannabis is a Canadian cannabis licensed producer operating out of Peachland, British Columbia. The Company intends to focus on the Canadian premium craft cannabis recreational market by utilizing an asset light model. It intends to leverage legacy roots and know how in order to introduce unique genetics and strains to the Canadian market.

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

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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 Statements

Statements in this press release that are not statements of historical or current fact constitute "forward-looking information" within the meaning of Canadian securities laws and "forward-looking statements" within the meaning of United States securities laws (collectively, "forward-looking statements"). Such forward-looking statements involve various known and unknown risks, uncertainties and other unknown factors regarding future events. The use of any of the words "anticipate", "continue", "intends", "estimate", "expect", "potential", "plan", "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.

Forward-looking statements may include, without limitation, statements relating to closing of the Offering; the size of the Offering; the use of proceeds; and the Company's ability to leverage legacy roots and know how in order to introduce unique genetics and strains to the Canadian market.

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. Actual results may vary from the forward-looking statements in this news release. The material risk factors that could cause actual results to differ materially from the forward-looking statements include: dependence on obtaining regulatory approvals; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition and regulatory or political change, as well as those included in the Company's disclosure documents, which can be found under the Company's profile on www.sedar.com and on the CSE website. Accordingly, readers should not place undue reliance on forward-looking statements. 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.



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