

Craftport Cannabis Provides Various Corporate Updates

Vancouver, British Columbia--(Newsfile Corp. - April 8, 2022) - Craftport Cannabis Corp. (CSE: CFT) ("Craftport Cannabis" or the "Company") provides the following corporate updates.

Issuance of Shares for Debt Settlement

In order to preserve cash to fund operations and reduce debt on the Company's balance sheet to facilitate attracting new capital financing, the Company has settled certain outstanding accounts payable with non-related parties in the aggregate amount of \$124,316 through the issuance of 1,130,141 common shares (the "Settlement Shares") of the Company at a deemed price of \$0.11 per common share. The Settlement Shares are subject to a hold period of four months and a day.

Change to Board of Directors

Effective April 6, 2022, Ms. Wenjie Zhang resigned as a member of the Company's Board of Directors in order to allow her to focus on her other professional duties. The Company thanks Ms. Zhang for her contributions and wishes her well in her future endeavours.

The Company is pleased to announce that, effective April 6, 2022, Mr. Yuan Gao was appointed to the Company's Board of Directors. Mr. Gao has been employed by the Company since March 2021, and as such, has a deep understanding of the Company's operations.

Stock Option Grant

The Company has granted an aggregate of 1,790,000 stock options to certain directors, officers, employees, and consultants. Each stock option entitles the holder thereof to purchase one common share of the Company at a price of \$0.11 per common share for a period expiring 5 years following the date of the grant. The vesting schedule of the stock options is 1/3 immediately upon the grant, 1/3 on the first anniversary following the date of the grant, and 1/3 on the second anniversary following the date of the grant. Following the grant of stock options, the Company has a total of 1,961,000 stock options outstanding, representing approximately 9.1% of the issued and outstanding common shares of the Company.

About Craftport Cannabis

Craftport Cannabis is a Canadian cannabis licensed producer operating out of Peachland, British Columbia. The Company's focus is on the Canadian premium craft cannabis recreational market, utilizing an asset-light model. The Company is leveraging 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.

Cautionary Statement Regarding Forward-Looking Information

This press release contains "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "will", "plan", "intends", "may", "could", "expects", "anticipates" and similar expressions. Further disclosure of the risks and uncertainties facing the Company and other forward-looking statements are discussed in the Company's most recent Management Discussion & Analysis available under the Company's profile on www.sedar.com.

These forward-looking statements are based on assumptions made by and information currently available to the Company. Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. By their very nature, forward-looking statements involve inherent risks and uncertainties and readers are cautioned not to place undue reliance on these statements as a number of factors could cause actual results to differ materially from the beliefs, plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited to, unanticipated problems that may arise in the Company's production processes, cannabis prices, lower than expected grades and quantities, need for additional funding and availability of such additional funding on acceptable terms, economic conditions, competition and regulations, legal proceedings and other risks related to facility operations.

All forward-looking statements in this press release are expressly qualified in their entirety by this cautionary statement, the "Cautionary Statement on Forward-Looking Information" section contained in the Company's most recent Management's Discussion and Analysis available under the Company's profile on www.sedar.com. The forward-looking statements in this press release are made as of the date they are given and, except as required by applicable securities laws, the Company disclaims any intention or obligation, and does not undertake, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.



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