

Craftport Cannabis Announces Extension of Maturity Date and Security Granted over Outstanding Loans for \$1.45 Million

Peachland, British Columbia--(Newsfile Corp. - June 24, 2022) - Craftport Cannabis Corp. (CSE: CFT) ("**Craftport Cannabis**" or the "**Company**") announces that it has entered into a loan agreement (the "**Loan Agreement**") with an arms'-length party (the "**Lender**") for the purpose of documenting numerous advances, for an aggregate principal amount of \$1,450,000 (the "**Loan**"), previously received by the Company between January 2021 and December 2021. In addition, the Company has set December 31, 2023 as the maturity date in respect of the Loan (the "**Maturity Date**") and granted to the Lender a security interest in respect of the Loan.

The Loan is repayable in full on the Maturity Date. The Loan bears interest at a rate of 10% per annum in respect of each advance under the Loan, calculated from the date of each such Advance and payable on the Maturity Date. As security for the payment of the Company's obligations under the Loan Agreement, the Company has, concurrently with the Loan Agreement, granted the Lender a general security agreement; a guarantee from Potanicals Green Growers Inc. (the "**Guarantor**"), a wholly-owned subsidiary of the Company; security interest in all personal property of the Company; and a mortgage by the Guarantor in the principal amount of \$1,450,000, together with assignment of rents, of the lands located at 4715 Paradise Valley Drive, Peachland, BC.

The proceeds of the Loan were used by the Company to fund general working capital.

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 outsourced cultivation 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.

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



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