

Canntab Announces Cancellation of Options and Issuance of Warrants

Toronto, Ontario--(Newsfile Corp. - March 3, 2020) - Canntab Therapeutics Limited (CSE: PILL) (OTCQB: CTABF) (FSE: TBF1) (the "**Company**" or "**Canntab**"), the leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic application, announces that the Board of Directors passed a resolution to issue 1,300,000 warrants ("**Warrants**") to purchase common shares ("**Common Shares**") of the Company to employees, advisors and consultants of the Company. Each Warrant will entitle the holder to acquire one Common Share at a price of \$0.60 until March 4, 2025.

Of the 1,300,000 Warrants being issued, 600,000 are being issued to replace existing options and 300,000 are being issued to replace existing special warrants of the Company (the "**Replacement Warrants**") held by employees, advisors and consultants of the Company (the "**Holder**s"). The issuance of the Replacement Warrants has been approved by the Board of Directors but is subject to the Holder's agreement to cancel their existing options and special warrants.

The remaining 400,000 Warrants are being issued as an incentive to certain employees, advisors and consultants of the Company, and will be subject to a vesting period of three years, with $\frac{1}{4}$ vesting on the date of grant, and $\frac{1}{4}$ on each subsequent one-year anniversary of the grant.

About Canntab Therapeutics

Canntab Therapeutics is a Canadian biopharmaceutical company focused on the manufacturing and distribution of a suite of hard pill cannabinoid formulations in multiple doses and timed-release combinations. Canntab's proprietary hard pill cannabinoid formulations provide doctors, patients and consumers with medical grade solutions which incorporate all the features one would expect from any prescription or over the counter medication sold in Canadian pharmacies. These will include the following formulations: once a day and extended release, both providing an accurate dose and improved shelf stability. The future of medical cannabinoid solutions.

Canntab holds a Cannabis Standard Processing & Sales for Medical Purposes Licence, a Cannabis Research Licence, and an Industrial Hemp Licence from Health Canada.

Additionally, Canntab through its wholly owned American subsidiary is in the process of establishing a CBD manufacturing and distribution business in Florida, USA.

Canntab trades on the Canadian Securities Exchange under the symbol PILL, on the OTCQB under the symbol CTABF, and on the Frankfurt Stock Exchange under the symbol TBF1.

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Cautionary Statements

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information in this press release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or negatives of these terms and similar expressions. Forward-looking statements are based on certain assumptions, including regulatory approvals necessary to enable to the Company to commence full scale manufacturing and distribution, that the Holders will agree to the cancellation of their existing Warrants and options, and general business, economic, competitive, political and social uncertainties will not prevent the Company from conducting its business. While Canntab considers these assumptions to be reasonable, based on information currently available, they are inherently subject to significant business, economic and competitive uncertainties and contingencies and they may prove to be incorrect. Readers are cautioned not to place undue reliance on forward-looking statements. Forward-looking statements also necessarily involve known and unknown risks, including without limitation, that another cannabis producer will bring timed-release cannabinoid hard pills to market in Canada prior to the Company, that the Company will fail to secure additional funding, general economic conditions, adverse industry events, marketing costs, loss of markets, future legislative and regulatory developments, the inability to access sufficient capital on favourable terms, the medical and recreational cannabis industry in Canada in general, income tax and regulatory matters, the ability of Canntab to execute its business strategies, competition, crop failure, currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information,

although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ from those anticipated. Forward-looking statements are not guarantees of future performance. Except as required by law, Canntab disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise. Forward- looking statements contained in this news release are expressly qualified by this cautionary statement.

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