

Canntab Announces the Early Exercise of \$1,259,250 Warrants

TORONTO, June 3, 2021 /CNW/ - Canntab Therapeutics Limited (CSE: PILL.CN) (OTCQB: CTABF) (FRA: TBF1.F) (the "Company" or "Canntab"), the leading innovator in cannabinoid and terpene blends in hard pill form for therapeutic applications, is pleased to announce the receipt of C\$1,259,250 in gross proceeds from the early exercise of 1,679,000 warrants into common shares (the "**Warrants**"). The Warrants were issued in the final week of May and each Warrant was exercised into 1 common share in the capital of the Company at \$0.75. The Warrants were set to expire on late February or early March of 2022.

Canntab's CEO Larry Latowsky stated, "We are pleased to receive this vote of confidence from our longstanding loyal shareholders who have voluntarily exercised their warrants long before expiry to further solidify the company's treasury as we continue to press forward on our sales, production and delivery of product. We would like to thank those shareholders that continue to believe and support Canntab."

Larry Latowsky
CEO, Canntab Therapeutics Limited

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. Long referred to as Cannabis 3.0 by the Company, 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 pharmacies around the world. These will include the following formulations: once a day and extended release, both providing an accurate dose and improved shelf stability.

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

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.

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 in this release include but are not limited to the following: certain details regarding the Company's anticipated product formulations. Forward-looking statements in this release are based on assumptions which included but are not limited to the following: (i) the management of the Company proceeding with the business plans on the timelines and terms discussed in this release; and (ii) the Company's ability to create formulations on the terms described in this release. 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, risks associated with delays in fulfilling purchase orders, 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 and internationally 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 a guarantee 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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