

Morsevo Trade Inc. files Early Warning Report for Medcolcanna Organics Inc.

FOR IMMEDIATE RELEASE

October 7, 2020 - On May 17, 2019, Stanislav Drgon, through Morsevo Trade Inc., a corporation which is beneficially owned by him, acquired a total of 9,500,000 common shares of Medcolcanna Organics Inc. (the "**Company**") and 4,750,000 common share purchase warrants pursuant to the conversion of subscription receipts originally acquired on December 20, 2018 and March 5, 2019. Mr. Drgon now beneficially owns and controls 11,147,100 common shares and 4,750,000, common share purchase warrants representing approximately 11.03% of the outstanding common shares on a non-diluted basis and 7.89% on a partially diluted basis assuming exercise of all such warrants. Prior to the conversion.

The securities were acquired by Mr. Drgon, through Morsevo Trade Inc. for investment purposes. Mr. Drgon intends to review his investment in the Issuer on a continuing basis. Presently, he has no intention of acquiring any further securities of the Issuer or disposing of any of his securities. Mr. Drgon may acquire or dispose of securities in the future depending upon market circumstances and other considerations. The Company's registered office is located at 800, 400 5th Avenue, Calgary, AB T2P 0L6. A copy of Morsevo Trade Inc.'s early warning report will appear on the Company's profile on SEDAR and may also be obtained by contacting Mr. Drgon's office at Trinity Place Annex, Corner Frederick and Shirley Streets, P.O. Box N-4805, Nassau, Bahamas.