



Osoyoos Announces Debt Settlement

Toronto, Ontario (September 23, 2019) – Osoyoos Cannabis Inc. (CSE: OSO) (“Osoyoos” or the “Company”) announces that it has entered into a debt settlement agreement with an arm’s length creditor. The agreement reduces the Company’s liabilities by \$750,000 and improves the Company’s financial position with respect to both continued execution of its business plan and evaluation of potential corporate transactions.

In final settlement of the debt of \$1,000,000, Osoyoos has issued the creditor 1,500,000 shares of the Company, paid \$125,000 and executed a promissory note in the principal amount of \$125,000, which accrues interest at 5% per annum and is due May 31, 2020.

The shares to be issued under the Debt Settlement Agreement will be subject to a four month hold period until January 20, 2020.

About Osoyoos Cannabis Inc.

Osoyoos Cannabis Inc. is an early-stage cannabinoid extraction company based in Oliver, BC. Osoyoos Cannabis has applied for a standard processing license under the *Cannabis Act* (Canada) for its 10,410 ft² facility and that application is currently in the review stage. The Company will offer contract tolling extraction, sale of bulk oil and development of both proprietary Osoyoos Cannabis branded and white labelled products once licensed to do so.

For further information, please contact:

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DISCLAIMER & READER ADVISORY

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “may”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward- looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the intention of the Company to become licensed in Canada to produce cannabis extracts, and the Company’s intention to pay the debt owing under the promissory note in the principal amount of \$125,000. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the parties being able to obtain the necessary corporate, regulatory and other third-party approvals; licensing and other risks associated with Cannabis Act (Canada) operations. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.