



Osoyoos Provides Corporate Update; Announces Board and Management Changes

TORONTO, ONTARIO, January 20, 2020 – Osoyoos Cannabis Inc. (CSE: OSO) (“Osoyoos” or the “Company”) announced today that the Company’s board of directors has accepted the resignation of Ernie Eves as a director of the Company and has appointed Graham Simmonds, Tyler Devenyi and Larry Horwitz to serve as directors of the Company, all effective January 16, 2020. The Company’s board currently consists of six directors. Osoyoos also reports that its board of directors has appointed Graham Simmonds to serve as the Company’s new CEO, effective January 16, 2020. Gerry Goldberg, who previously served as Interim CEO and Executive Chairman, will continue to serve as the Company’s Executive Chairman.

Mr. Goldberg, Executive Chairman of Osoyoos, commented, “On behalf of the board, we wish to extend our gratitude to Mr. Eves for his contribution to the Company and would like to wish him the best in his future endeavors.” He continued, “We would also like to welcome Messrs. Horowitz, Devenyi and Simmonds to the board and am delighted to announce Mr. Simmonds has also accepted the position of CEO. Mr. Simmonds has significant M&A experience as well as experience in the development of early stage businesses and public companies. This unique skillset will be critical as we enter a maturing landscape within the cannabis industry both in Canada and internationally.”

Mr. Simmonds is an entrepreneur with a diverse background in consumer-driven businesses. He has founded and taken public three companies over the past 15 years in the gaming, cannabis and financial technology sectors. He has over 20 years of experience in public company management and business development projects within both the gaming and technology sectors. He is also licensed and/or has previously been licensed/registered with a number of horse racing and gaming commissions. Mr. Simmonds developed the first in-home digital video horse racing service in North America and is a former owner of eBet Technologies Inc., a licensed ADW operator and software developer for the online horse racing industry in the United States. eBet Technologies Inc. was successfully sold to Sportech PLC in 2012. Graham is also the founder and former Chairman and CEO of CordovaCann Corp., a Canadian-domiciled diversified cannabis investment company listed on the CSE, and DealNet Capital Corp., a consumer finance company listed on the TSX-V. Graham currently serves as a director, officer and/or advisor to a number of other public companies.

Mr. Devenyi has been the COO of Osoyoos since October of 2018. He is a graduate of Osgoode Hall Law School and a member of the Law Society of Ontario. In addition to having worked in both full service and criminal law firms, Mr. Devenyi has worked as an investment banking analyst and was in charge of operations for an international medical real estate development company.

Mr. Horwitz has practiced corporate securities law for many years representing private and public issuers of securities primarily in the United States, but also internationally including companies operating in Canada, China and Israel. Mr. Horwitz was a founder and board member of the NASDAQ National Market System oil and gas company Beta Oil & Gas, Inc. Mr. Horwitz has also been a board member of multiple legal cannabis operators and investors in the United States, including ManifestSeven, Inc., Cannabis Real Estate Consultants, Inc. and Strawberry Canyon Capital, Inc. He was also a founder of the most recognized cannabis stock index in the world, www.marijuanaindex.com tracking and reporting on public capital market developments throughout the world.

Furthermore, the Company has entered into settlement agreements with arm’s length creditors and has issued an aggregate of 220,000 common shares of the Company (the “Common Shares”) and 220,000 Common Share purchase warrants, exercisable for a period of 24 months from the date of issuance at a price of \$0.50 per share.

About Osoyoos Cannabis Inc.

Osoyoos Cannabis Inc. is focused on building a leading cannabinoid processing and extraction platform. Osoyoos is an applicant under the *Cannabis Act (Canada)* for a standard processing license for its 10,410 sq. ft. facility in Oliver, BC which is currently in the review stage. Once licensed, the Company plans to provide contract tolling extraction services, sale of bulk cannabinoid-oil and sale of other proprietary Osoyoos Cannabis-branded and white labeled products. The Company is also seeking out other opportunities within the cannabis industry both in Canada and internationally.

For further information, please contact:**Gerry Goldberg***Executive Chairman*

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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 execution of the Company’s business plan. 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 regulatory and other third-party approvals; licensing and other risks. 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.