

PRESS RELEASE – July 20, 2020

CGOC ANNOUNCES INVESTMENT IN OSOYOOS

TORONTO, ON – Cannabis Growth Opportunity Corporation (“**CGOC**”, or the “**Company**”) (**CSE: CGOC**), a cannabis focused investment corporation with both public and private cannabis holdings, announced today that the Company has completed a new investment in Osoyoos Cannabis Inc. (“**Osoyoos**”).

On July 20, 2020 and pursuant to a non-brokered private placement offering (the “**Offering**”), the Company invested a total of \$425,000 and purchased 8,500,000 units (the “**Units**”) of Osoyoos, at a price of \$0.05 per Unit. Each Unit consists of one common share of Osoyoos and one-half of one common share purchase warrant of Osoyoos (the “**Warrants**”). Each full Warrant entitles the Company to acquire one additional common share of Osoyoos for a period of twenty-four months from the date of issuance at a price of \$0.15 per share. Furthermore, Osoyoos will have the right to accelerate the expiration date of the Warrants to be thirty days following written notice to the Company, if during the term of the Warrants, Osoyoos’ common shares close at or above \$0.20 per share on each trading day for a period of ten consecutive trading days on the Canadian Securities Exchange.

Early Warning Disclosure Pursuant to National Instrument 62-103

Prior to the Offering, the Company held 2,500,000 common shares of Osoyoos and warrants exercisable for the purchase of 750,000 common shares of Osoyoos. As of the date hereof, after giving effect to the Offering, the Company beneficially owns or controls 11,000,000 common shares of Osoyoos and warrants exercisable for the purchase of 5,000,000 common shares of Osoyoos (collectively, the “**Osoyoos Warrants**”), representing approximately 13.30% of the issued and outstanding common shares of Osoyoos on a non-diluted basis and approximately 18.25% of the issued and outstanding common shares of Osoyoos on a partially diluted basis, assuming the exercise of all of the Osoyoos Warrants.

The common shares of Osoyoos and the Osoyoos Warrants were acquired for investment purposes. While Company currently has no plans or intentions with respect to its securities of Osoyoos, the Company may from time to time acquire additional securities of Osoyoos, may sell all or a portion of its securities of Osoyoos or may continue to hold the common shares of Osoyoos, the Osoyoos Warrants or other securities of Osoyoos, depending on market conditions, the Company’s view of Osoyoos’ prospects, other investment opportunities and other factors considered relevant the Company.

A copy of the early warning report to be filed by the Company will be available under Osoyoos’ issuer profile on SEDAR at www.sedar.com or by contacting Sean Conacher, CEO at 416.912.2932. The Company’s head office is located at 240 Richmond Street West, Suite 4164, Toronto, Ontario, M5V 1V6.

About Osoyoos

Osoyoos Cannabis Inc. has a joint-venture agreement with a private, vertically-integrated licensed producer under the Cannabis Act (Canada) to offer contract tolling extraction services to third-party businesses. Additionally, Osoyoos recently acquired 1196691 B.C. Ltd. d/b/a “PCAI Pharma” and its wholly-owned subsidiary AI Pharmaceuticals Jamaica Limited, a private corporation incorporated and operating under the laws of Jamaica. The business of AI Pharma involves science, research, treatment, data mining and artificial intelligence, focused on the development of combinatorial pharmaceuticals, nutraceuticals and cosmeceuticals utilizing compounds from cannabis (cannabinoids), psychedelic mushrooms (psilocybin), fungi and other psychedelic formulations and their related medicinal global intellectual property protection.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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About CGOC

CGOC is an investment corporation that offers unique global exposure to the emerging global cannabis sector. CGOC's main objective is to provide shareholders long-term total return through its actively managed portfolio of securities, both public and private, operating in, or that derive a portion of their revenue or earnings from products or services related to the cannabis industry.

Forward-looking Statements

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the Company's business plan and matters relating thereto, and risks associated with the Company's investments and financial objectives, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company's public filings on SEDAR. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

For further information please contact Cannabis Growth Opportunity Corporation:

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