

Vibe Bioscience Completes Reverse Takeover of Altitude Resources Inc.

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CALGARY, Alberta, March 26, 2019 -- Vibe Bioscience Ltd. (formerly, Altitude Resources Inc.) (the "**Company**") is pleased to announce that it has completed its previously announced reverse takeover of Altitude Resources Inc. pursuant to the terms of an amalgamation agreement dated October 10, 2018, as amended (the "**Amalgamation Agreement**") among the Company, Vibe Bioscience Corporation ("**Vibe**"), a privately held integrated cannabis company, and 2657152 Ontario Inc. ("**SubCo**"), a wholly-owned subsidiary of the Company (the "**Reverse Takeover**"). The Reverse Takeover was completed by way of a "three-cornered amalgamation" pursuant to the provisions of the *Business Corporations Act* (Ontario) whereby SubCo amalgamated with Vibe and each Vibe shareholder received approximately 6.883 common shares in the capital of the Company (a "**Common Share**") for every one (1) Vibe class A common share ("**Old Vibe Share**") previously held by such shareholder.

Immediately following the closing of the Reverse Takeover, the Company filed articles of amendment to: (i) change its name to "Vibe Bioscience Ltd."; and (ii) effect the 12:1 consolidation of its Common Shares (the "**Consolidation**"), as more fully described in the joint management information circular of the Company dated December 18, 2018, which corporate actions were approved by the shareholders of the Company at the meeting held on January 24, 2019. Following the completion of the Reverse Takeover and Consolidation, each former Vibe shareholder received 0.57358 Common Share for every Old Vibe Share that it previously held. Following completion of the Reverse Takeover and Consolidation, the Company has 78,558,391 Common Shares issued and outstanding. Assuming the exercise of all outstanding options to purchase Common Shares, 84,524,867 Common Shares would be outstanding on a fully diluted basis.

It is expected that the Common Shares will be listed on the Canadian Securities Exchange ("**CSE**") at the opening of the markets on or about April 3, 2019, subject to the satisfaction of certain conditions to listing. The Common Shares are expected to trade on the CSE under the symbol "VIBE". In conjunction with the closing of the Reverse Takeover, the Company's auditors will be Davidson & Company LLP.

The Company is a vertically integrated cannabis company that owns, operates, and develops cannabis assets in the affluent and influential California market. Through wholly-owned subsidiaries, the Company owns and operates two adult-use dispensaries in Sacramento and Stockton, California, with a third dispensary set to open in the second half of 2019; a cultivation site in Sacramento; a distribution center under development in Sacramento with a state-wide distributor temporary license; a conditional use permit for mobile delivery issued by the City of Sacramento; and real-estate to allow further expansion of the Company's vertically integrated cannabis enterprise consisting of retail, cultivation, and distribution capacity. The Company has also entered into escrow for the acquisition of an additional entity domiciled in California for an aggregate purchase price of approximately US\$2.6 million (CAD\$3.5 million) payable in Common Shares. The Company expects this acquisition to be completed upon the satisfaction of certain closing conditions, including licensing and securities law requirements (the "**Escrow Release Conditions**").

As at the date of this press release, California is the largest cannabis market in the United States and provides the Company with a robust market for rapid growth and consolidation. The Company's U.S. based operating entities currently generate positive cash flow and are expected to strengthen the Company's position to acquire and develop additional operations while implementing operational synergies across the value chain. The Company expects to leverage its corporate and retail management expertise to execute accretive internal and external growth strategies while streamlining operations.

Mark Waldron, Chief Executive Officer of the Company, stated: "We are thrilled to expand Vibe's retail, delivery, cultivation, and distribution presence in the world's most sought-after cannabis market. We look forward to further developing Vibe's brand and ethos while bolstering our competitive advantages in mobile and online retail sales and technology-enabled delivery." Waldron added: "Our acquisition pipeline includes non-binding letters of intent for several other dispensary locations in the U.S., as Vibe continues to execute on its plan to rapidly grow its retail dispensary and cultivation footprint. Our newly acquired assets in California have experienced management teams, significant brand presence, and positive cash flow for Vibe's development as a vertically integrated, multi-state operator."

About the Company

All information in this news release relating to the Company is the sole responsibility of the Company. Management of the Company has not independently reviewed this disclosure nor has the Company's management hired any third-party consultants or contractors to verify such information.

The Company is a vertically integrated cannabis company whose mission is to become an industry leading multi-state operator. The Company delivers exceptional retail experiences with its brand and ethos, premier cultivation product, and high-efficiency delivery and distribution. The Company's management team brings deep experience in retail, cannabis cultivation, and capital markets to support its U.S. expansion through accretive acquisitions and organic growth .

Cautionary Note

Certain statements in this press release constitute forward-looking information. All statements other than statements of

historical fact contained in this press release, including, without limitation, those regarding the Company's future, strategy, plans, objectives, goals and targets, the development of future operations, the completion of the Escrow Release Conditions and any statements preceded by, followed by or that include the words "believe", "expect", "aim", "intend", "plan", "continue", "will", "may", "would", "anticipate", "estimate", "forecast", "predict", "project", "seek", "should" or similar expressions or the negative thereof, are forward-looking statements. These statements are not historical facts but instead represent only the Company's expectations, estimates and projections regarding future events. These statements are not guarantees of future performance and involve assumptions, risks and uncertainties that are difficult to predict, including those described in the Company and Vibe's joint management information circular dated December 18, 2018, which is available on the Company's SEDAR profile, and in the Company's listing statement, which is expected to be posted on the Company's SEDAR profile. Therefore, actual results may differ materially from what is expressed, implied or forecasted in such forward-looking statements. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release. The Company does not undertake an obligation to publicly update such forward-looking information or forward-looking information to reflect new information, subsequent events or otherwise unless required by applicable securities law.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Canadian Securities Exchange has in any way passed upon the merits of the business of the Company neither has approved nor disapproved the contents of this news release.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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