



Vibe Announces Commencement of Trading on the Canadian Securities Exchange under Symbol “VIBE” and Signing of Agreement to Acquire a Retail Cannabis License in Redding, California

CALGARY, Alberta, April 03, 2019 -- Vibe Bioscience Ltd. (the “**Company**” or “**Vibe**”) is pleased to announce that its common shares (“**Common Shares**”) will commence trading on the Canadian Securities Exchange (the “**CSE**”) under the symbol “**VIBE**” at market opening on April 3, 2019.

Vibe is also pleased to announce that, through its U.S. subsidiary, it has executed a purchase agreement to acquire all of the membership interests in the outstanding securities of EVR Managers, LLC (the “**Redding Acquisition**”), which holds a license for an adult use cannabis retail operation located in Redding, California (the “**Redding Site**”).

Redding, California Acquisition

Completion of the Redding Acquisition and necessary improvements to the Redding Site will add a third licensed, adult use recreational Cannabis dispensary to Vibe's cannabis operations in California. Located in Redding, California and currently under development, the Redding Site will serve a metro area population of approximately 178,000 residents. Upon completion, Vibe expects the Redding Site to have the potential to generate up to C\$5.5 million in revenue during its first 12 months of operations based on management's analysis of trends, current conditions and expected future developments. The aggregate purchase price for the Redding Acquisition is approximately US\$1.0 million (C\$1.34 million) which is expected to be satisfied through the issuance of Common Shares to the vendors upon closing. Closing of the Redding Acquisition is subject to customary closing conditions and the receipt of all necessary approvals, including the approval of the CSE. Vibe anticipates that the new Redding Site will open its doors to the public during the third quarter of 2019.

“Our latest acquisition plans exemplify Vibe’s strategy to aggressively expand our ‘Vibe by California’ brand, retail, delivery, cultivation, and distribution presence in the world’s most sought-after cannabis market,” stated Mark Waldron, Chief Executive Officer of Vibe. *“Our multi-state acquisition pipeline remains robust and includes non-binding letters of intent for several additional dispensary locations in the California market, and we look forward to bringing the ‘Vibe by California’ brand and ethos to Shasta County’s visitors and residents this summer.”*

Vibe Highlights

- Two cash flow positive adult-use dispensaries in Sacramento and Stockton, California with two additional dispensaries set to open in the second half of 2019;
- A cultivation site in Sacramento and a distribution center under development in Sacramento with a distributor temporary license which provides authority to distribute cannabis products on a state-wide basis;
- A purchase agreement to acquire all of the outstanding securities of NGEV Inc., which holds a cannabis cultivation and equipment facility in Crescent City, California that has historically produced cannabis flower, clones and seeds;
- A conditional use permit for mobile delivery issued by the City of Sacramento;
- A real estate permit to allow for further expansion of the Company’s cannabis campus consisting of retail, cultivation, and distribution capacity;
- The flexibility to pursue a multi-state expansion to rapidly grow its retail dispensary and cultivation footprint by accelerating the growth of proven businesses in high population and tourist destinations;
- An acquisition pipeline targeting multiple California locations and jurisdictions; and
- A seasoned board and management team with significant mergers and acquisitions, capital markets and corporate structuring experience to drive profitability.

Please visit our website at www.vibebioscience.ca for more information and to sign-up for our mailing list.

Further details about Vibe are included in Vibe's Listing Statement (CSE Form 2) available on SEDAR at www.sedar.com and at www.vibebioscience.ca.

About Vibe

Vibe is a vertically integrated cannabis company whose mission is to become a dominant California cannabis retailer and multi-state operator. The Company delivers exceptional retail experiences with its ‘Vibe by California’ brand and ethos, premier cultivation product, and high-efficiency delivery and distribution. The Company’s management team brings expertise in retail, cannabis cultivation, and mergers and acquisitions to support its U.S. expansion through accretive acquisitions and organic growth.

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Forward-Looking Information & Statements

Certain statements contained in this press release constitute forward-looking information, future-oriented financial information or financial outlooks (collectively, "forward-looking statements"), including statements relating to the business, operations and financial performance and condition of Vibe and the Redding Site. These forward-looking statements relate to future events or future performance. The use of any of the words "anticipate", "could", "intend", "expect", "believe", "will", "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 parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially.

The forward-looking statements contained in this press release are made as of the date hereof and the parties are not obligated to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking statements contained herein are stated as of the date of this press release and are based on estimates and assumptions made by management of the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management of the Company believes are appropriate and reasonable in the circumstances. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking statements. The foregoing statements expressly qualify any forward-looking information contained herein.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The 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. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. securities laws.

Unlike in Canada which has Federal legislation uniformly governing the cultivation, distribution, sale and possession of medical cannabis under the Cannabis Act (Federal), readers are cautioned that in the U.S., cannabis is largely regulated at the State level. To the knowledge of Vibe Bioscience Ltd., there are to date a total of 33 states, plus the District of Columbia, that have legalized cannabis in some form. Notwithstanding the permissive regulatory environment of medical cannabis at the State level, cannabis continues to be categorized as a controlled substance under the Controlled Substances Act in the U.S. and as such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis are illegal under U.S. Federal law. Strict compliance with State laws with respect to cannabis will neither absolve Vibe Bioscience Ltd. of liability under the U.S. Federal law, nor will it provide a defense to any Federal proceeding, which may be brought against Vibe Bioscience Ltd. Any such proceedings brought against Vibe Bioscience Ltd. may adversely affect its operations and financial performance.