

Mojave Jane Sells Nelson & Mark as Board Proceeds towards Completion of Strategic Review

Transaction Reflects Optimal Outcome for Shareholder Value Preservation

Shares outstanding reduced by 3.9 million

Vancouver, British Columbia--(Newsfile Corp. - August 14, 2020) - Mojave Jane (CSE: JANE) (OTCQB: HHPHF) (FSE: OHCN) today announced that the Company and its subsidiary HS Airway Holdings, as part of the outcomes of the earlier announced strategic review of operations and assets by the board of directors, have entered into an agreement to sell the Company's 100% membership interest in Nelson & Mark, LLC, the holder of the CALIGOLD intellectual brand property, to a company controlled by two former employees and original owners of HS Airway Holdings.

Cam Birge, Interim CEO and Chairman of the Board, stated, "As we are nearing the completion of our strategic review, it has become apparent that the risks associated with investing the required resources to bring CALIGOLD to profitable revenue levels are such that the optimal outcome for shareholder value preservation was to divest ourselves from these assets. As a result of this transaction, we hold no further liabilities related to the CALIGOLD assets. Furthermore, we are reducing our shares outstanding, a positive outcome that we worked hard towards achieving. We are now focusing on the remainder of the strategic review, the outcome of which we anticipate announcing in the coming weeks."

Transaction details

- The Company will transfer to the buyer all issued and outstanding membership interests in Nelson & Mark, LLC, which holds all the intellectual property rights of the CALIGOLD brand.
- The Company will assign certain contracts and their remaining obligations to the buyer.
- The buyer will assume certain liabilities of HS Airway Holdings.
- The buyer will return 3,901,164 common shares of the Company to the Company for cancellation.

Stock Exchanges

Mojave Jane trades in Canada, ticker symbol JANE on the CSE, in the U.S. on the OTCQB, ticker symbol HHPHF, and in Europe on the FSE, ticker symbol OHCN. Neither the CSE, the OTCQB, nor the FSE have approved nor disapproved the contents of this press release. Neither the CSE, the OTCQB, nor the FSE accept responsibility for the adequacy or accuracy of this release.

For more information about Mojave Jane, please contact:

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On behalf of the Board of Directors
Mojave Jane Brands Inc.

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", "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 parties to complete the Acquisition and certain ancillary transactions contemplated thereby. These transactions are subject to a number of material risks, and there is no assurance that they will be completed on the terms or within the timeframes currently contemplated, or at all. The forward-looking information contained in this press release is made as of the date hereof and the Company is 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.

All monetary references herein refer to Canadian dollars unless otherwise specified.

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