



GAIA'S NELSON RETAIL CANNABIS LOCATION RECEIVES LCRB LICENCE AND LOOKS TO PARTAKE IN EXTRACTION FACILITY

Vancouver, British Columbia – May 08, 2020 - Gaia Grow Corp. (CSE: GAIA) (the “**Company**” or “**Gaia**”) is pleased to report that its recently acquired “Nelson Store”, previously known as “The Green Room”, has been issued a licence from The Liquor and Cannabis Regulation Branch (LCRB). Gaia is performing all necessary steps to receive its municipal licence from the City of Nelson and plans to open immediately afterward. The Company’s management team was in the City of Nelson, British Columbia to meet with inspectors and contractors on May 7, 2020.

Gaia has also been exploring the option of a partnership involving an existing extraction facility. Management toured the facility on April 19, 2020 and has begun shaping a framework for its involvement. The direction of such discussions revolved around the possibility of building a mutually beneficial business relationship and vertically integrating production. The Company expects updates on this matter to follow in the coming weeks.

“I am beyond excited with our newly acquired cannabis retail outlets” said Frederick Pels, CEO of Gaia. “Retail is a great component and belongs with Gaia. I’m certain it will be a great success for us going forward. Myself and our fellow Director, Marc Lowenstein, were in Nelson meeting with inspectors this week, in the hopes of getting a plan in place to open shortly after we are granted our municipal licence. Staff are trained and ready so we are truly excited to open our doors. As the landscape of our industry changes and regulations allow for a more accessible marketplace, we are in a great position to pivot and ensure our success in the retail space.”

Frederick Pels, continued to say: “there have been so many new opportunities that have been presented to our team over the past few months and we have looked at many of them in detail. Moving into an extraction facility is a logical next step and I believe we have found a viable opportunity that we can explore on an Op-Ex only basis. I look forward to updating our shareholders in the coming weeks as negotiations continue.”

For further information, contact Frederick Pels, Chief Executive Officer of the Company, at fp@gaiagrow.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF

Gaia Grow Corp.

Frederick Pels, Chief Executive Officer

CAUTIONARY AND FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance and includes



expectations regarding a partnership involving an extraction facility. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as “appear”, “seek”, “anticipate”, “plan”, “continue”, “estimate”, “approximate”, “expect”, “may”, “will”, “project”, “predict”, “potential”, “targeting”, “intend”, “could”, “might”, “should”, “believe”, “would” and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with the hemp industry in general such as operational risks in growing; competition; incorrect assessment of the value and potential benefits of various transactions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and government regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines and information contained in this news release.