



**THE FUTURE OF GENETICS | CSE: PACR**

For Immediate Release

September 3<sup>rd</sup>, 2020

## **PACROOTS CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT**

**Vancouver, B.C., September 3<sup>rd</sup> 2020 – Pac Roots Cannabis Corp. (“PacRoots” or the “Company”) (CSE: PACR)**, announces that it has closed the first tranche of its non-brokered private placement as previously announced on August 31, 2020.

In the first tranche aggregate gross proceeds of \$470,750.00 CAD were raised through the issuance of 1,883,000 of units (the “Units”). Each Unit consists of one Share and one Warrant exercisable at CDN\$0.40 per share for 24 months from issue of the Units. The Units issued under the financing will be subject to a four month hold period.

The Company paid finder’s fees totaling \$23,100.00 CAD and issued 92,400 finder’s warrants (the “Finders Warrants”) to arm’s-length parties. Each Finders Warrant is exercisable into one common share for a period of up to two (2) years at a price of \$0.25.

All securities issuable in the initial tranche of the Private Placement are subject to a four month hold period expiring on January 3, 2021.

The Company intends to close additional tranches of the Private Placement over the upcoming weeks that will, in aggregate with the first tranche, raise gross proceeds of up to \$2,000,000.00.

The net proceeds from the Offering are intended to be used for operating expenditures of the Hemp JV in Rock Creek, BC, final commissioning of the Lake Country project and for general working capital.

None of the securities acquired in the Equity Financing and the debt settlement will be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

### **ON BEHALF OF PAC ROOTS CANNABIS CORP.**

(signed) “Patrick Elliott”  
Chief Executive Officer

### **For further information, please contact:**

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*Not for distribution to United States wire services or dissemination in the United States. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United*

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*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.*

*Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.*

*Statements about the Corporation's ability to complete the Offering and proposed use of proceeds from the Offering are all forward-looking information.*

*Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include failure to obtain regulatory approval, the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.*

*Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

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