

# PacRoots Announces Private Placement

Vancouver, British Columbia--(Newsfile Corp. - January 25, 2021) - **Pac Roots Cannabis Corp. ("PacRoots" or the "Company") (CSE: PACR)**, announces that it will be conducting a non-brokered private placement of units (the "**Units**") at a price of \$0.18 per Unit for gross proceeds of up to \$1,500,000 (the "**Offering**").

The Placement is an offering of up to 8,333,333 units (the "Units") at CDN\$0.18 per Unit. Each Unit will consist of one common share in the capital of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to acquire an additional Common Share at a price of \$0.30 for a period of 36 months from the closing of the Offering.

The Units will be made available by way of prospectus exemptions in Canada, and in such other jurisdictions as the Company may determine and where the Units can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

It is anticipated that the proceeds of the Offering will be used for working capital and general corporate purposes.

The Units to be issued under the financing will be subject to a four-month hold period. The Warrants will have an acceleration clause whereby if the stock trades above \$0.50 for 10 consecutive trading days, the Company may at its discretion issue a press release to force the conversion within 30 days, or otherwise the Warrants will expire if not exercised.

A finder's fee is payable on subscriptions by certain of the subscribers of 7% of the cash proceeds paid by such subscribers and warrants to purchase 7% of the number shares issuable to such subscribers in respect of their subscriptions for Units.

The Company may close the Offering in one or more tranches. Closing of the Offering is expected to occur on or about February 12<sup>th</sup>, 2021 and is subject to regulatory approval, including that of the Canadian Securities Exchange. 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.

Terms are an amendment to the previously announced financing on August 30, 2020.

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

(signed) "*Patrick Elliott*"  
Chief Executive Officer

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

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*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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