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Cannabix Announces Plans to Spinout Gold Property

Vancouver, British Columbia, October 30, 2014 -- Cannabix Technologies Inc. (CSE: BLO) (OTC PINK: BLOZF) (the “Company” or “Cannabix”) today announces its intention to enter into an arrangement agreement with its wholly-owned subsidiary Torino Ventures Inc. (“Torino”) and effect a spinout transaction.

The Company intends to transfer its Monster Lake South Gold (“MLS”) Property, located in Quebec, and all assets related to the Company’s mineral exploration business to Torino in consideration for a certain number of common shares of Torino and to distribute these common shares to the Company’s shareholders on a pro-rata basis pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Plan of Arrangement”). Upon completion of the Plan of Arrangement, Torino will become a reporting issuer in British Columbia, Alberta, Manitoba and Ontario. Cannabix holds a 100% interest in the MLS gold property located less than 1 mile south of Tomagold Corporation's Monster Lake gold discovery property where Iamgold Corp. is completing exploration work commitments of \$16-million over a period of five years.

Cannabix is finalizing the arrangement agreement with legal counsel and will announce further details in due course. Cannabix shareholders will be entitled to receive a predetermined number of Torino common shares depending on their holdings of Cannabix as of the record date to be set upon the effective date of the Plan of Arrangement. Cannabix management believes that a spin out of its exploration property will provide increased shareholder value. Cannabix’s main objective is to develop its patent pending marijuana breathalyzer for law enforcement and the workplace.

The Plan of Arrangement will be subject to regulatory, court and shareholder approval. Additional details of the proposed arrangement will follow upon completion of definitive documentation and will be described in detail in an information circular to be mailed to shareholders of Cannabix in connection with a future required meeting of shareholders. The Company also reports that its 2014 flow-through CEE obligations have been met during the course of the year and will release results as they become available.

On behalf of the Board of Directors

“Rav Mlait”

CEO

Cannabix Technologies Inc.

This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company such as the statement that: (i) the Company may obtain the requisite approvals from shareholders, the Court and the CSE; (ii) the Plan of Arrangement may be effected; (iii) the entry into and closing of the Definitive Agreements; and (iv) shareholders may receive shares of Torino. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) the inability to obtain CSE approval; (ii) the inability to obtain shareholder or Court approval; (iii) delays in setting and holding the meeting; and (iv) other factors beyond the Company's control. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, the Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.