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Cannabix Announces Plan of Arrangement to Spinout Gold Property

Vancouver, British Columbia, January 5, 2015 -- Cannabix Technologies Inc. (the “Company”) (CSE: BLO) (OTC PINK: BLOZF) is pleased to report that further to the Company’s press release dated October 30, 2014, the Company has entered into an arrangement agreement with Torino Ventures Inc. (“Spinco”), a private B.C. company and wholly-owned subsidiary of the Company.

Pursuant to the arrangement agreement, the Company has agreed to transfer 100% of the Monster Lake South Gold Property (also known as the “Hazeur Property”) and \$10,000 cash to Spinco in consideration for the issuance of 8,000,000 common shares of Spinco (or 100 per cent) 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 Company will seek approval of the plan of arrangement at an annual and special general meeting of its shareholders to be held on February 17, 2015. Further information regarding the arrangement agreement and the plan of arrangement will be set forth in the notice of meeting and information circular to be prepared in connection with the meeting. A copy of the arrangement agreement will be filed on SEDAR. The record date is January 5, 2015.

Should the plan of arrangement receive approval at the meeting, it is anticipated that the plan of arrangement will be made effective shortly thereafter. Upon completion of the plan of arrangement, Spinco will become a reporting issuer in British Columbia, Alberta and Manitoba. Completion of the plan of arrangement is subject to certain conditions, including shareholder approval and the approval of the Supreme Court of British Columbia.

Should the plan of arrangement be implemented, it is anticipated that shareholders of the Company will:

- Retain their current interest in the Company; and
- Hold all of the issued and outstanding shares of Spinco, which will be a reporting issuer in British Columbia, Alberta and Manitoba and will hold the Hazeur Property and will have approximately \$10,000 in cash to operate its business.

The directors of the Company have concluded that the arrangement is in the best interests of the Company and fair to all shareholders of the Company.

On behalf of the Board of Directors

“Rav Mlait”

CEO

Cannabix Technologies Inc.

For further information, contact the Company’s CEO, Rav Mlait 604-551-7831 email at info@cannabixtechnologies.com

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 and the Court; (ii) the Plan of Arrangement may be effected; and (iii) shareholders may receive 100% of the shares of Spinco. 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 shareholder or Court approval; (ii) delays in setting and holding the Meeting; and (iii) 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.