

# Biome Grow Announces Closing of \$3 Million Debt Financing

Toronto, Ontario--(Newsfile Corp. - November 25, 2019) - Biome Grow Inc. (CSE: BIO) (FSE: 60TA) (OTCQB: BIOIF) ("Biome" or the "Company") is pleased to announce that it has closed a \$3 million non-revolving debt financing. The general terms are quarterly interest only payments at a rate of 10% during the 24-month term with principal repayment due at maturity. The proceeds, which were sourced by an Atlantic Canadian-based lender will primarily be used to support the company's growth in operations at the Highland Grow facility in Antigonish, Nova Scotia.

As part of this transaction, the company will be issuing warrants exercisable for \$1,500,000 worth of common shares of the Company at an exercise price of \$0.28. These warrants expire four years from the closing date.

"The incoming capital will allow the business to increase the volumes processed at Highland Grow Inc. to meet the demand we are seeing for our high quality cannabis products" said CEO Khurram Malik.

Biome continues to grow its commercial footprint since beginning commercial sales of cannabis in January of 2019.

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## About Biome

Biome wholly owns five subsidiaries, including: The Back Home Medical Cannabis Corporation, a company incorporated under the laws of the Province of Newfoundland and Labrador and in the late stages of applying for a license under the Cannabis Act; Great Lakes Cannabis, a company incorporated under the laws of the Province of Ontario and in the late stages of applying for a license under the Cannabis Act; Highland Grow Inc., a licensed producer in Nova Scotia under Canada's ACMPR; Red Sands Craft Cannabis Co., a company incorporated under the laws of the Province of Prince Edward Island, and; Weed Virtual Retail Inc., a company incorporated under the laws of the Province of Ontario in the business of operating a new virtual reality technology platform focused exclusively on the medical and recreational cannabis markets. Biome is a Canadian-based company with national and international business interests.

## 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. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. More particularly and without limitation, this news release contains forward-looking statements and information concerning Biome's retail sales in Saskatchewan, the corresponding supply and demand for cannabis products in the province, and Biome's business plans. Such forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to Biome, including, among other things, assumptions and expectations with respect to satisfying the terms of the conditional approval to commence retail sales in Saskatchewan and customer and retailer demand. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements, including, among other things: a failure to obtain or delays in obtaining the required approval in Saskatchewan; changes to legislation; changes in cannabis research or the general public's perception of cannabis; crop failure; labour disputes; increases in labour and/or construction costs; rising energy costs; an inability to access financing as needed; and general economic downturn. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements speak only as of the date on which they are made, and Biome, or any of its subsidiaries undertakes no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.



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