

## **SPYDER CANNABIS ANNOUNCES UPCOMING OPENING OF ADDITIONAL RETAIL LOCATIONS AND LAUNCH OF SPDR WEBSITE**

**Vaughan, ON, June 11, 2019** - Spyder Cannabis Inc. ("**Spyder**" or the "**Company**"), an established Ontario retail operator, is pleased to announce that it will be opening an additional two retail stores within the next month (the "**New Retail Locations**"), for a total of 5 locations, and the upcoming launch of its proprietary SPDR website (the "**SPDR Website**"). The Company, which commences trading today on the TSX Venture Exchange, believes that the Retail Locations and the SDPR Website are a valuable part of its North American retail and e-commerce wellness growth strategy.

### **Retail Locations**

The Company will open the New Retail Locations within the next month, which will be located in Niagara Falls at 6474 Lundys Lane (the "**Lundys Lane Location**") and in Pickering at 776 Liverpool Road, Unit 4. The New Retail Locations will, initially, focus on the sale of cannabis accessories, hemp seed oil products, and hemp accessories.

The Lundys Lane Location, two other retail locations that Spyder operates in Burlington and Calgary and a location that it intends to open in Guelph, subject to negotiating satisfactory terms with the landlord, will all be converted into cannabis retail stores as part of the Company's "Cannabis Turn-Key Strategy" (the "**Turn-Key Strategy**"). Under phase one of the Turn-Key Strategy, Spyder intends to operate a number of retail locations that will, in contrast to a number of its competitors, generate revenue by operating as retailers of a variety of non-cannabis products. Under phase two of the Turn-Key Strategy, Spyder will, subject to the receipt of cannabis retail licences from the Alcohol and Gaming Commission of Ontario and the Alberta Gaming, Liquor and Cannabis Commission, convert these retailers into cannabis stores at the earliest possible opportunity. The Company believes this strategy will allow it to generate stable revenue streams during the interim period before the stores receive a retail cannabis licence, and will allow the Company to swiftly pivot into the sale of cannabis products once appropriate licences have been received.

### **SPDR Website**

The Company expects to launch the SPDR Website by July 1, 2019. The SPDR Website is currently in an advanced stage of development, and will focus on selling cannabis accessories and a variety of hemp-based products on a retail and wholesale basis within Canada. The Company intends to focus on offering its own SPDR™ branded products, which are made up of a number top-of-the line and unique products, along with leveraging the Company's deep knowledge of the retail industry to offer a number of other best-in-class products that it has identified over the years.

"Spyder is excited to be able to announce our pending opening of two additional retail locations within Ontario, bringing our total to 5 operating stores and the launch of the SPDR website, which we believe demonstrate our commitment to creating value for our shareholders, a responsibility we take seriously as a newly listed company. We recently promised that we would take tangible steps to benefit our shareholders, and we believe that these latest developments leave us headed in the right direction," said Dan Pelchovitz, Chief Executive Officer and President of Spyder.

### **About Spyder**

Founded in 2014 Spyder is an established chain of three high-end vape stores in Ontario, with stores located in Woodbridge, Scarborough and Burlington. The Spyder brand is defined by its high-quality

proprietary line of e-juice, liquids and exclusive retail deals, dispensed in uniquely designed stores creating the optimal customer experience. Spyder is building off this leading retail, distribution and branding eCig and vapes company and is pursuing expansion into the legal cannabis market. Spyder has developed a scalable retail model with aggressive expansion plan to create a significant retail footprint with targeted and disciplined retail distribution strategy focusing on Canadian locations in high traffic peripheral areas.

### **Cautionary Statements**

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

*This news release includes statements containing certain "forward-looking information" within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, this news release contains forward looking statements regarding, without limitation: Spyder's anticipated roll-out of the New Retail Locations and the SPDR Website in the timelines indicated or at all, the receipt by Spyder of cannabis licences on the timelines indicated or at all, and the products that Spyder plans to offer at the New Retail Locations and the SPDR Website.*

*These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made. Any number of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements including, but not limited to: the ability of the parties to receive and maintain, in a timely manner, the required government, regulatory and other third party approvals required to participate in cannabis retail market in Alberta and Ontario; the availability of appropriate retail locations in the identified areas; the timing and opening of retail locations; the ability of Spyder to develop the SPDR Website in the timelines indicated; the availability of retail-cannabis products, vaporizer and hemp products; changes to cannabis laws; and changes in general market conditions.*

### **FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**

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