

Spyder Cannabis Receives Approval on Development Permit for its Flagship Cannabis Store in Calgary, Alberta

Vaughan, Ontario--(Newsfile Corp. - July 22, 2019) - Spyder Cannabis Inc. TSXV : SPDR ("Spyder"), an established Canadian cannabis and vape retail operator, is pleased to announce that it has received approval on their development permit for a flagship retail location in the heart of Calgary.

In July 2018, Spyder acquired a lease for an approximately 8,000 square feet location in Calgary, Alberta, which Spyder intends to operate both as its flagship retail location, and as a central distribution hub for its product offerings. Spyder had received a municipal development and building permit in late 2018, subject to receiving a variance from the Province of Alberta. Spyder has now been accepted by Alberta Health Services and will begin construction in the coming weeks.

"We have built our Spyder retail brand to provide a superior customer experience and have focused on locations with high foot traffic in urban centres and destinations" said Dan Pelchovitz, Spyder President and CEO. "This will give us plenty of room to present an engaging retail experience, rooted in a customer centric retail concept with unique design, warm features, complete with well trained and knowledgeable staff"

This location brings Spyder's total retail to 6 locations across Ontario and Alberta. This number is expected to grow over the coming months as the Spyder is currently negotiating additional leases with the intention of submitting applications for retail licenses. Spyder is executing an aggressive expansion plan to create a significant retail brand in the Canadian and U.S. adult use market. It is committed to acquiring and developing prime North American retail locations and continuing to expand the reach of its brand.

About Spyder

Founded in 2014 Spyder is an established chain of three high-end vape stores, and two cannabis accessory stores, in Ontario, with locations in Woodbridge, Scarborough, Burlington, Pickering and Niagara Falls. 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 and hemp derived market. Spyder has developed a scalable retail model with plans to create a significant footprint with targeted and disciplined retail distribution strategy focusing on Canadian retail and U.S. boutique retail and kiosks in high traffic peripheral areas.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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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.

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