

Spyder Cannabis Announces Receipt of RSA ("Retail Store Authorization") for its Niagara Falls dispensary

Vaughan, ON, June 29, 2020 - Spyder Cannabis Inc. (TSXV: SPDR) ("**Spyder**" or the "**Company**") and its wholly-owned associated applicants, The Green Spyder Inc. and Spyder Cannabis Subco Inc., is pleased to provide the following update:

Niagara Falls Cannabis Dispensary

Further to the announcement of receipt of a Retail Operator License ("ROL"), the Company is pleased to announce the receipt of its Retail Store Authorization ("RSA") for its Niagara Falls dispensary located at 6474 Lundy's Lane. The Company plans to begin operations at the location in July once the pre-opening inspection is completed, while ensuring it complies with COVID 19 provincial regulations and focusing on its curbside pickup and delivery business.

About Spyder Cannabis Inc.

Spyder is a Cannabis, Vape and CBD retailer that operates in jurisdictions where the products are federally legal in both Canada and the United States. The Company, through its subsidiaries, is a retailer involved in the development of three retail business units. The first is the sale of Cannabis products, the second is the sale of Hemp CBD in the United States only, the third is the sale of smoking cessation products in Ontario.

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.

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