

Spyder Provides Update on Filing of Q1 Financial Statements Amid COVID-19

Vaughan, Ontario--(Newsfile Corp. - August 5, 2020) - Spyder Cannabis Inc. (TSXV: SPDR) ("**Spyder**" or the "**Company**"), wishes to provide an update with respect to the filing of its interim financial statements and management discussion and analysis with respect to the interim period of the Company ended April 30, 2020 (the foregoing, the "Required Interim Filings"). The Company is pleased to announce that on August 4, 2020, the Company filed the Required Interim Filings.

The Company also wishes to correct an omission in its press release of July 31, 2020. The Company would like to clarify that since July 25, 2020 (being the date of the last news release required by Subsection 7(b)(ii) of ASC Blanket Order 51-519 detailing the blanket relief program to extend certain deadlines to file certain continuous disclosure documents), there have been no material business developments other than those that have been publicly disclosed by the Company as required under applicable securities laws and except for the potential impact of the COVID-19 pandemic.

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 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 may include 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.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

For more information, please contact:

Spyder Cannabis Inc.

Dan Pelchovitz

President & Chief Executive Officer

Telephone: 1.888.504.7737

Email: corporate@spydercannabis.com

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SPYDER CANNABIS
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