

Spyder Cannabis to Open Pickering Dispensary

Vaughan, Ontario--(Newsfile Corp. - June 10, 2021) - Spyder Cannabis Inc. ("**Spyder**" or the "**Company**") (TSXV: SPDR), an established Canadian cannabis and vape retailer, is pleased to announce that its wholly-owned subsidiary, Spyder Cannabis Subco Inc. ("**Spyder Subco**"), has received final approval from the Alcohol and Gaming Commission of Ontario (the "**AGCO**") to open its cannabis dispensary located at 776 Liverpool Rd., Unit 4, Pickering, Ontario, L1W 1S2.

Spyder Subco has successfully completed its Pre-Store Opening Inspection with the ACGO and has now been granted permission to begin operating its second cannabis dispensary in Ontario under the SPDR Cannabis brand selling recreational cannabis products and consumption accessories.

Dan Pelchovitz, CEO of Spyder Subco, commented, "We are excited to open our Pickering dispensary under the SPDR Cannabis brand to deliver best-in-class customer service and a wide variety of large-format cannabis products for the value seeking customer. We are currently targeting its opening on June 25, 2021. This dispensary will be our second retail cannabis storefront in Ontario and we will continue to build out our retail footprint across Ontario in underserved suburban areas in the surrounding GTA."

About Spyder Cannabis Inc.

Spyder is an established cannabis and vape retailer that owns and operates two licensed-dispensaries under the brand SPDR Cannabis in Ontario and Alberta and the vape retail brands 180 Smoke and Spyder Vapes. 180 Smoke is a leading omni-channel Canadian vape retailer with 26 locations across Ontario and a strong e-commerce presence with over 95,000 registered customers. 180 Smoke and Spyder Vapes retail stores sell vape and nicotine-related products, herbal vaporizers and accessories, and other smoking cessation products. Spyder's vape brands are committed to help adult smokers who seek alternatives to traditional combustible tobacco products.

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.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance of the Company. The use of any of the words "could", "intend", "expect", "believe", "will", "may", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the Company successfully opening its Pickering dispensary and furthering its retail footprint across Ontario. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include that the Company's management possesses the skills and competencies necessary to open its Pickering dispensary, increase the Company's retail footprint, regulatory and other third-party approvals and licensing. Forward-looking information necessarily involve known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. Such risks and factors include, but are not limited to, the risk that the Company's management is unable to open its Pickering dispensary. The forward-looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward-looking information, whether as a result of new information, future events or

otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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