



PO Box 43, Suite 830, 1100 Melville Street  
Vancouver, BC Canada V6E 4A6

## GLOBAL CANNABIS APPLICATIONS CORP. CLOSES PRIVATE PLACEMENT

**Vancouver, British Columbia, Canada, August 14, 2017** - Global Cannabis Applications Corp. (“GCAC” or the “Company”) (CSE:APP, FWB:2FA, OTCQB:FUAPF), a leading developer of innovative smartphone applications for the cannabis industry, announces it has closed a non-brokered private placement offering (the “Private Placement”).

Pursuant to the Private Placement, the Company has issued 4,101,000 units at a price of \$0.075 per unit for gross proceeds of \$307,575. Each unit consists of one common share and one common share purchase warrant, whereby each warrant entitles the holder to purchase one additional common share of the Company for a period of five years from closing at an exercise price of \$0.10 per common share.

Proceeds from the Private Placement will be used for general working capital and corporate purposes and all securities issued in connection with the Private Placement are subject to a statutory hold period of four months from the date of issuance.

A director and officer of the Company participated in the Private Placement by purchasing an aggregate of 200,000 units. Accordingly, the Private Placement constituted to that extent a related party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of any shares issued to, nor the consideration paid by such person, exceeded 25% of the Company's market capitalization. Further, neither the Company nor the related party has knowledge of any material information concerning the Company or its securities that has not been generally disclosed. The material change report in connection with the Private Placement was not filed 21 days in advance of the closing of the Private Placement for the purposes of Section 5.2(2) of MI 61-101 on the basis that the subscriptions under the Private Placement were not available to the Company until shortly before the closing.

### **About Global Cannabis Applications Corp.**

Global Cannabis is a global leader in designing, developing, marketing, and acquiring innovative mobile applications. Used in over 25 countries, GCAC’s apps facilitate the proliferation of digital conversations by like-minded people. Managed by digital industry experts, GCAC is focused on viral global expansion by providing the best user experience in each target market. Its leading mobile platforms are Citizen Green, a family of apps dedicated to the digital world of all things cannabis; Foro, a peer-to-peer mobile ecommerce student marketplace; Opinit, an app that enables users to socially share their favourite online sentiment-driven content; and Truth, a one-to-one anonymous messaging app.

For more information about the Company, please visit online at [www.cannappsCorp.com](http://www.cannappsCorp.com), or review its profiles on the SEDAR website ([www.sedar.com](http://www.sedar.com)) and on the Canadian Securities Exchange’s website ([www.thecse.com](http://www.thecse.com)).





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To schedule an interview, please contact:

**Bradley Moore**

Chief Executive Officer

Telephone: 514-561-9091

Email: [bmoore@cannappscorp.com](mailto:bmoore@cannappscorp.com)

For more information, please contact:

**Corporate Communications**

Telephone: 1.855.269.9554

Email: [info@cannappscorp.com](mailto:info@cannappscorp.com)

[www.cannappscorp.com](http://www.cannappscorp.com)

**Forward-Looking Information**

This news release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.

