



Global Cannabis Applications Corporation

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GCAC Outlines Its Ethereum 2.0 Roadmap for Medical Cannabis

Vancouver, British Columbia, Canada, December 1, 2020 – Global Cannabis Applications Corp. ("GCAC" or the "Company") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading commercial licensor of proprietary blockchain Data and AI technologies to the medical cannabis industry, today outlined its Ethereum 2.0 rollup-centric roadmap, Eth2; continuing its focus on the benefits that Ethereum-truths bring to the Canadian medical cannabis and adult-use markets, which are forecast to grow to CA\$4.1 billion in 2021¹.

GCAC is focussed on delivering irrefutable truths using the Ethereum blockchain where it records the efficacy of medical cannabis treatments. GCAC's smartphone app allows consumers, retailers and growers to contribute data for each step in the lifecycle of medical cannabis. These data contributions are then immutably attested-to using GCAC's Ethereum Eth2 technology.

However, GCAC's transactions must be paid for in \$ETH, and recently fees started climbing. Although truth is paramount for medical cannabis, any business based on Ethereum must be both inventive and profitable. So, today's Phase 0 launch of Eth2 affirms GCAC's vision and heralds a new era for its participants to continue to collect and store the truth. Medical cannabis growers and retailers pay GCAC an affordable price to have their truths enshrined on a public blockchain.

Following on from today's Ethereum Phase 0 announcement will be Phase 1, expected in 2021. Phase 1 allows GCAC's Eth2 rollup-technology to be deployed in order to store its smartphone data attestations on Eth2's sharded chains. GCAC has invested \$5.92m in Ethereum technology² and expects to deliver further commercial benefits and profitability with Ethereum 2.0 Phase 1.

GCAC's CEO, Brad Moore "Public blockchains are the ultimate arbiters of truth, this has been demonstrated ever since the advent of Bitcoin. Ethereum, with its smart contract capabilities, is the ideal next gen of blockchain truths. And now, Eth2 is set to revolutionize Ethereum's commercial use cases. Our business model allows our SaaS licensee subscriptions to pay us for storing cannabis-efficacy truths and doing so while we remain profitable. My vision is coming ever closer and our investors are the ones to thank for their belief and trust in getting us here."

On October 2, 2020 @VitalikButerin, co-founder and inventor of Ethereum, stated³ that genuine economic value is a key driver for Ethereum economic sustainability, and rollup-centric models have the ability to collect fees from businesses like GCAC when they provide commercial utility.

All GCAC contributions to the delivery of high-throughput rollup clients on Ethereum 2.0 and all smartphone derived attestation data is the intellectual property ("IP") of GCAC. Securing GCAC's IP creates an inherent difficulty in replicating, or directly competing with, GCAC's medical cannabis datasets and technology solutions. The company believes this makes GCAC one of the most complete, and exciting, efficacy platforms in the cannabis and blockchain space.

1 <https://www.yahoo.com/news/which-pot-stocks-will-survive-cannabis-bankruptcy-risk-131732204.html>

2 <https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00036309>

3 <https://ethereum-magicians.org/t/a-rollup-centric-ethereum-roadmap/4698>



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About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, marketing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green platform is the world's first end-to-end - from patient to regulator - medical cannabis data solution. It uses six core technologies: mobile applications, artificial intelligence, RegTech, smart databases, #ETH blockchain and GCAC smart rewards to qualify candidates for clinical studies. These technologies facilitate the proliferation of digital conversations by like-minded people in the medical cannabis community. Driven by digital and cannabis industry experts, GCAC is focused on viral global expansion by providing the best digital experience in the cannabis market.

For more Company information, please visit www.cannappscorp.com, or review its profiles on www.sedar.com and on the Canadian Securities Exchange's website www.thecse.com.

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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.