

GCAC Secures C\$1.8m in Growth Funding

Proceeds to fund Canada's first blockchain-verified medical cannabis sales portal

Vancouver, British Columbia, Canada, February 8, 2022 – Global Cannabis Applications Corp. ("GCAC" or the "Company") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading medical cannabis retail sales and compliance platform announced it has entered into a C\$1,800,000 two year unsecured promissory note (the "Note") dated February 1, 2022, with Abbey Technology GmbH ("Abbey"). A portion of the funding is expected to be used in creating, operating, and promoting GCAC's online medical cannabis retail sales portal, pursuant to the Company having been issued a Health Canada Medical Cannabis Sales license on January 28, 2022 [1].

Says GCAC's CEO, Brad Moore, "We've been expanding our proprietary blockchain Seed-To-Seed Efixii platform since licensing the underlying Tracelocker software from Abbey in August 2020 [2]. Now, I believe that we own the most comprehensive technology stack in the cannabis industry, as seen in the recently approved global patent application for Efixii [3]. We're delighted to have secured a funding partner that believes in this vision and sees the opportunity that Efixii and our Health Canada license offers in growing revenue in 2022 and 2023."

The Note bears interest at five percent (5%) per annum, and the principal and interest are due and payable at maturity on February 1, 2024. In addition, the Company expects to make certain payments to Abbey from a percentage of monthly sales of cannabis on the Company's medical cannabis retail sales portal. These payments may be used to pay down any outstanding principal on a monthly basis. The Note will automatically terminate when the full amount of outstanding principal and interest is paid prior to the maturity date.

"As a partner of, and investor in, GCAC, I feel that Brad and team have consistently delivered over the last 18 months. Even when Brad went through his cancer battle in 2020, he led the team, continuing to deliver and exceed their goals. I believe that funding this business's expansion into the retail sales sector of medical cannabis will allow them to accelerate their path to serious revenues." stated Brian Collins, CEO of Abbey Technology.

Efixii is licensed to cultivators in a SaaS model and is a free-to-use app for cannabis consumers. Cannabis sold through the licensed GCAC portal generates sustainable revenues. Efixii's cannabis data is the intellectual property ("IP") of GCAC. This IP creates an inherent difficulty in replicating or competing with GCAC's cannabis sales and datasets. GCAC defined their protocols in a provisional U.S. patent application, 'System of Process and Tracking Cannabis Products and Associated Method Using Blockchain' filed with the USPTO on December 17, 2020.

[1] <https://newsroom.cannappscorp.com/>

[2] <https://newsroom.cannappscorp.com/197986-gcac-announces-expansion-of-the-citizen-green-platform-with-new-3t-track-trace-treat-data-service-for-medical-cannabis-growers>

[3] <https://newsroom.cannappscorp.com/207892-global-cannabis-applications-corp-patent-now-worldwide>



Global Cannabis Applications Corporation

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

About Global Cannabis Applications Corp. “GCAC”

GCAC holds a Health Canada Medical Cannabis Sales license and is a global leader in designing, developing, SaaS licensing and acquiring innovative data technologies for the medical cannabis industry. The Citizen Green and Efixii platforms are the world's first end-to-end - from patient to regulator - medical cannabis sales and data solutions. They use six core technologies: mobile applications, artificial intelligence, RegTech, smart databases, Ethereum blockchain and GCAC smart rewards. These technologies transparently disclose cannabis chain-of-custody events, thereby enabling patients to provide crowd-sourced medical cannabis efficacy data. Driven by digital and cannabis industry experts, GCAC is focused on generating revenue from medical cannabis sales, SaaS licensing its technology, and acquiring high-quality cannabis datasets that improve patient outcomes and become the world's largest cannabis efficacy data provider.

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

Press Contact

Phone: +1 (800) 409-5679

Email: info@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.

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