



CHRISTINA LAKE
CANNABIS CORP

NEWS RELEASE

CHRISTINA LAKE CLOSES 1ST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT

July 17, 2020 - Vancouver, British Columbia, Canada: Christina Lake Cannabis Corp. (the “**Company**” or “**CLC**” or “**Christina Lake Cannabis**”) is pleased to announce that it has closed the first tranche of a non-brokered private placement of 5,013,222 common shares (“**Shares**”) at a price of \$0.30 per Share for gross proceeds of \$1,503,966.60 (the “**Private Placement**”). The Company anticipates closing on a second and final tranche of the Private Placement on or about July 21st, 2020.

All securities issued pursuant to the Private Placement are subject to a statutory four-month and one day hold period from the date of issuance pursuant to applicable securities laws of Canada. Proceeds from the Private Placement will be used for general working capital to continue the Company’s ongoing obligations. No finder’s fee were paid on the Private Placement.

About CLC

Christina Lake Cannabis Corp is a Licenced Producer of cannabis under the *Cannabis Act* which also received a Research and Development License from Health Canada on May 20, 2020. CLC’s facility is comprised of a 32-acre property, which includes over 950,000 square feet of outdoor grow space, offices, propagation and drying rooms and research, along with a facility dedicated to processing and extraction. CLC plans to cultivate cannabis using strains specifically developed for outdoor cultivation and it is planning to produce up to 15,000 kg from its 32-acre facility before developing it’s adjacent 99-acre expansion property, which will bring it’s cultivation footprint to over 4.35 million sf or over 88,000 kg of low-cost, high-quality, sun-grown cannabis annually.

For more information about CLC, please visit: www.clcannabis.com

On behalf of:

Christina Lake Cannabis Corp.

“*Joel Dumaresq*”

Joel Dumaresq, CEO, Interim CFO and Director

Note Regarding Forward-Looking Information and Statements

Forward-Looking Information: This news release includes certain statements that may be deemed “forward-looking statements”. The use of any of the words “anticipate”, “continue”, “estimate”, “expect”, “may”, “will”, “would”, “project”, “should”, “believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company’s disclosure documents which can be found under the Company’s profile on www.sedar.com