

Christina Lake Cannabis Announces Uplisting to OTCQB® Market in the United States

VANCOUVER, British Columbia, FEBRUARY 18, 2021 Christina Lake Cannabis Corp. (the “Company” or “CLC” or “Christina Lake Cannabis”) (CSE: CLC) (FRANKFURT: CLB) (OTC: CLCFF) is pleased to announce that it has received approval from OTC Markets Group Inc. (“OTCM”) for its shares to trade on the OTCQB® exchange (“OTCQB”) beginning at market open on Thursday February 18, 2021.

Companies listed on OTCQB must meet high financial standards, and are subject to stringent standards of corporate governance and compliance with securities laws. CLC’s listing on OTCQB provides investors the opportunity to benefit from streamlined market standards which enhance the availability of information to the general public, enabling greater transparency.

A comprehensive overview of OTCM’s criteria for qualifying to list on OTCQB can be accessed at the following link: https://www.otcm Markets.com/files/otcqb_standards.pdf

Joel Dumaresq, Chief Executive Officer and a director of the Company commented, “Listing our shares on a U.S. exchange is an important part of our strategy as we actively explore opportunities to potentially expand into the United States in anticipation of pending changes to federal legislation which would stand to create new opportunities in the cannabis industry south of the border. Being promptly uplisted to OTCQB is a favourable development in terms of our position in the American capital markets, and also in terms of our accomplishments to date as a company.”

This uplisting is only applicable to U.S. exchanges and does not represent a material change to the Company or its business activities. Any inquiries regarding this uplisting may be directed to CLC’s investor relations department.

About Christina Lake Cannabis Corp.

Christina Lake Cannabis Corp. is a licensed producer of cannabis under the *Cannabis Act*. It has secured a standard cultivation licence and corresponding processing/sales amendment from Health Canada (March 2020 and August 2020, respectively) as well as a research and development licence (early 2020). CLC’s facility consists of a 32-acre property, which includes over 950,000 square feet of outdoor grow space, offices, propagation and drying rooms, research facilities, and a facility dedicated to processing and extraction. CLC also owns a 99-acre plot of land adjoining its principal 32-acre site, which enables the Company to grow at a much larger scale. CLC cultivates cannabis using strains specifically developed for outdoor cultivation and in its inaugural harvest year produced 32,500 kg (71,650 lb) on its existing facility before developing an adjacent 99-acre expansion property. Such an expansion will ultimately bring CLC’s annual cultivation footprint to over 4.35 million square feet, which could enable at

least 150,000 kg (330,693 lb) of low-cost, high-quality, sun-grown cannabis to be produced annually by the Company.

On behalf of Christina Lake Cannabis Corp.:

“Joel Dumaresq”

Joel Dumaresq, CEO and Director

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

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THE CANADIAN SECURITIES EXCHANGE (“CSE”) HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE, NOR HAS OR DOES THE CSE’S REGULATION SERVICES PROVIDER.

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 <http://www.sedar.com>.

Statement Regarding Third-Party Investor Relations Firms

Disclosures relating to investor relations firms retained by Christina Lake Cannabis Corp. can be found under the Company’s profile on <http://sedar.com>.