

Christina Lake Cannabis Appoints Experienced Cannabis Executive Mark Aiken as CEO

VANCOUVER, British Columbia, AUGUST 04, 2022, Christina Lake Cannabis Corp. (the “Company” or “CLC” or “Christina Lake Cannabis”) (CSE: CLC) (OTCQB: CLCFF) (FRANKFURT: CLB) is pleased to announce that Mark Aiken, a seasoned cannabis executive has joined CLC as Chief Executive Officer pending a mandatory security clearance by Health Canada and approval of the Canadian Securities Exchange. CLC anticipates it can benefit significantly from Mr. Aiken’s leadership as the Company seeks to enhance and optimize its B2B sales pipeline across Canada. Christina Lake Cannabis has continued to focus on cultivating and extracting sun-grown cannabis from a curated selection of proprietary in-house engineered strains for maximum yield and cannabinoid profile. Currently in its third operating year with an expanded team of over 52 personnel CLC delivers highly sought-after quality distillates and concentrates used to create Cannabis 2.0 products servicing B2B customers that include top brands across the Canadian Cannabis market.

Fluent in English, French, and Spanish, Mr. Aiken began his career in sales positions with organizations to include Rema Tip Top AG (German producer of tire repair and surface protection products based in Munich Germany), Vortex Aquatic Structures (Quebec-based developer of waterpark features), and Plombco (Quebec-based automotive wheel balance weight manufacturer) for whom Mr. Aiken grew annual sales by 82% in six years from CAD \$17 million to CAD \$31 million. In 2009, Mr. Aiken was awarded a Master of Business Administration (“MBA”) degree from Queens University. From 2014 through 2019 Mr. Aiken served as a management consultant for the Automotive sector, across North America focusing on strategy, marketing and distribution growth in preparation for M&A activities. Most recently, Mr. Aiken was Vice President of Strategic Business Development for HEXO Corp. (TSE: HEXO), currently Canada’s #1 Licensed Producer by Market Share and an international player in medicinal and recreational cannabis. Mr. Aiken played a pivotal role in facilitating key CPG relationships and multiple international supply agreements for expansions into Israel, Australia, and South Africa growing HEXO’s international sales by 320%.

Upon Mr. Aiken’s appointment as CEO of Christina Lake Cannabis, current interim-CEO Joel Dumaresq will step down from his position. Mr. Dumaresq will remain a member of CLC’s Board of Directors. CLC would like to thank Mr. Dumaresq for his dedication, commitment, and leadership in helping to build the foundation for the Company.



Pending a mandatory security clearance from Health Canada that is currently underway, Mark Aiken is to become Chief Executive Officer of Christina Lake Cannabis as the Company carries out its cultivation activities during its third year of operations. Mr. Aiken has 25 years of experience in various sales, business development, and executive management roles to include his most recent position as VP of Strategic Business Development for HEXO; a publicly traded Canadian producer of medicinal and recreational cannabis.

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Regarding his upcoming appointment as CEO of Christina Lake Cannabis, Mark Aiken commented, "This is a very exciting time to join CLC and its experienced Board of Directors to lead a premiere cannabis organization with solid fundamentals. Our outdoor-grown BC bud benefits from the desirable properties created by sunlight and other natural growing conditions that can only be found in the Kootenay region of British Columbia. This unique environment provides CLC with a cost advantage for our core input material. The cannabis space is becoming increasingly sophisticated both domestically and around the world, and I believe CLC

is well positioned to capture market share by delivering top quality products tailored to individual client needs. CLC premium distillates are highly regarded by our customer base due to our best-in-class production methods and high attention to detail. We provide consistent reliable outputs that Licensed Producers and Contract Manufacturing Organizations can count on for their formulation needs. Our capacity and offerings are benefiting from our investments in technology, and I look forward to capitalizing on these opportunities.”

Joel Dumaresq added, “I am most pleased to be welcoming Mr. Aiken to the CLC family. His unparalleled acumen and enthusiasm are expected to be invaluable to the Company’s operations as we seek to expand our market position as a premier extraction and processing facility benefiting from the cultivation of proprietary cannabis strains grown outdoors under the ideal natural conditions. I am eager to be working alongside Mr. Aiken while remaining on the Board of Directors of Christina Lake Cannabis, and I anticipate we will all work very well together in the years to come as we continue to scale our organization.”

About Christina Lake Cannabis Corp.

Christina Lake Cannabis is a licensed producer of cannabis under the Cannabis Act. It has secured a standard cultivation license and corresponding processing amendment from Health Canada (March 2020 and August 2020, respectively) as well as a research and development license (early 2020). Christina Lake Cannabis’ 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. Christina Lake Cannabis also owns a 99-acre plot of land adjoining its principal site. CLC focuses its production on creating high quality extracts and distillate for its B2B client base with proprietary strains specifically developed for outdoor cultivation to enhance extraction quality. For more information, please visit www.christinalakecannabis.com and www.sedar.com (CLC.CN).

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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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>.