

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES

Stone Ridge Exploration Corp.

Suite 200 – 551 Howe Street

Vancouver, B.C.

V6C 2C2

News Release

Announces Letter of Intent to Acquire Sproutly Inc. and Financing

VANCOUVER, BRITISH COLUMBIA - November 23, 2017 - Stone Ridge Exploration Corp. (CSE:SO) ("Stone Ridge" or the "Company"), is pleased to announce that it has entered into a non-binding letter of intent (the "LOI") with Sproutly Inc. ("Sproutly") which outlines the general terms and conditions of a proposed transaction (the "Proposed Transaction") that will result in Stone Ridge acquiring all of the issued and outstanding shares of Sproutly issued and outstanding at the time of closing (the "Sproutly Shares").

Shareholders of Sproutly will essentially receive two (2) post-consolidation common shares in the capital of Stone Ridge ("Stone Ridge Shares"), in exchange for each common share in the capital of Sproutly held by such shareholder at the time of closing. Prior to and as a condition precedent to closing, Sproutly will have acquired all of the issued and outstanding shares of Toronto Herbal Remedies Inc. ("THR"), as discussed below. It is expected that following the closing of the Proposed Transaction, the Resulting Issuer (as defined below) will have 97,050,502 common shares issued and outstanding on a post-transaction basis.

The Proposed Transaction is currently expected to be completed by way of a three cornered amalgamation, or an acquisition of the Sproutly Shares by merger, amalgamation, plan of arrangement, reorganization, business combination, sale of all or substantially all of the assets, or exchange of assets or securities in a similar transaction between Stone Ridge and Sproutly or other similar transaction which will result in Sproutly becoming a wholly-owned subsidiary of Stone Ridge.

Acquisition Highlights:

- **Unique Urban Footprint:** Wholly-owned ⁽¹⁾ 16,600 sq. ft. late-stage applicant under Access to Cannabis for Medical Purposes Regulations cultivation facility, located approx. 14 mins from downtown Toronto, which delivers proximity to urban consumers;
- **Distribution Capabilities:** Oversized level 9 vault which, subject to regulatory approval, will have potential capacity of up to \$32 million in product and its central location enables the opportunity to act as strategic distribution hub for the Greater Toronto Area enabling same-day deliveries ⁽¹⁾
⁽²⁾;

- **Proven CBD Specialization:** Master Geneticists, Adam Jacques, has over 20+ years specializing in the development and cultivation of cannabidiol (CBD) focused cannabis strains in regulated U.S. states which will provide the Company with the ability to provide sought after high CBD cannabis products;
- **Proprietary Pipeline:** Future expansion opportunities in Canadian low-energy cost provinces, as well as in regulated U.S. States, adds scalability to Sproutly's cultivation operations within the jurisdictions where such activities may be lawfully conducted;
- **Proven Leadership:** Numerous decades of experience in cannabis genetics breeding and cultivation, plant science, and leadership roles within the proposed management and operations team.

(1) Upon closing of the Proposed Transaction, and assuming Sproutly's acquisition of THR (see below).

(2) Subject to Health Canada approval.

Overview of Sproutly

Sproutly is an emerging Canadian cannabis company that strives to meet the evolving needs of cannabis consumers across Canada. Prior to the closing of the Proposed Transaction, Sproutly intends to acquire Toronto Herbal Remedies Inc. ("THR"). THR is in the final stage of its application for licensing under the Access to Cannabis for Medical Purposes Regulations ("ACMPR"). THR's facility (the "THR Facility") is located in the Greater Toronto Area ("GTA"), approximately 14 minutes from the downtown core. The THR Facility has a level 9 vault which (when approved by Health Canada) will allow up to \$32 million in cannabis product to be held at the facility at any one time, providing THR with the opportunity to act as a strategic distribution hub to service the GTA through partnerships with other Canadian licensed producers.

In addition to the THR Facility, Sproutly also owns a late-stage ACMPR license application in the lower mainland of BC, which is in a detailed operations and security review process with Health Canada for licensing (when granted, the "BC License"). The BC License will provide Sproutly with the ability to scale up its production capacity on the West Coast.

Sproutly's leadership team has a history of lawful cannabis cultivation in the Oregon market, having partnered with Adam Jacques, considered a CBD pioneer of cannabis. Sproutly's business relationships across North America will provide Sproutly with access to a proprietary pipeline of cannabis assets in both Canada and the US, where such activities may be lawfully conducted.

Sproutly may conduct a private placement of up to 6,400,000 units (the "Sproutly Units") at a price of \$0.50 per Sproutly Unit for gross proceeds of \$3,200,000 (the "Sproutly Private Placement"). Each Sproutly Unit will consist of one (1) Sproutly Share and one-half (1/2) of a share purchase warrant (the "Sproutly Warrants"). Each whole Sproutly Warrant will entitle the holder to acquire one additional Sproutly Share at a price of \$0.75 per Sproutly Share for a period of 24 months following the date of issuance of the Sproutly Warrants. Following the proposed acquisition of THR and the Sproutly Private Placement, and prior to the time of closing of the Proposed Transaction, it is anticipated that Sproutly will have approximately 87,440,742 common shares issued and outstanding. All Sproutly Warrants will be converted into share purchase warrants of the Resulting Issuer on identical terms.

The Proposed Transaction

It is anticipated that the LOI is to be superseded by a definitive agreement (the "Definitive Agreement") between Stone Ridge and Sproutly with such agreement to include representations, warranties, conditions and covenants typical for a transaction of this nature. The Proposed Transaction is subject to, among other things, receipt of the requisite shareholder approval of Sproutly, final approval of the Canadian Securities Exchange (the "Exchange") and the satisfaction of customary closing conditions, including the conditions described below.

Upon completion of the Proposed Transaction, Stone Ridge will continue on with the business of Sproutly with Sproutly as its wholly-owned, operating subsidiary and change its name to "Sproutly Inc." or such other name as may be acceptable to Sproutly and the Exchange (the Company after the Proposed Transaction being referred to herein as the "Resulting Issuer").

It is currently anticipated that under the Proposed Transaction, each shareholder of Sproutly (including those receiving Sproutly Shares as a result of the Sproutly Financing, as defined below, and each, a "Sproutly Shareholder") will receive post-consolidated Stone Ridge common shares ("Stone Ridge Shares") in exchange for the Sproutly Shares held by such holder.

Certain of the Stone Ridge Shares to be issued to the Sproutly Shareholders pursuant to the Proposed Transaction, including up to 100% of the securities to be issued to "Principals" (as defined under applicable laws), may also be subject to escrow provisions imposed pursuant to the policies of the Exchange. Pursuant to the Proposed Transaction, the Stone Ridge common shares will be effectively consolidated on the basis of two (2) existing common shares of Stone Ridge for one new common share of the Resulting Issuer.

None of the securities to be issued pursuant to the Proposed Transaction have been or will be registered under the *U.S. Securities Act of 1933*, or any state securities laws, and any securities issued pursuant to the Proposed Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Further details about the Proposed Transaction and the Resulting Issuer will be provided in a comprehensive press release when the parties enter into a Definitive Agreement and in the disclosure document to be prepared and filed in respect of the Proposed Transaction.

Conditions to Proposed Transaction

Completion of the Proposed Transaction is subject to certain conditions precedent including, among other things:

- completion of the acquisition by Sproutly of 100% of the issued and outstanding common shares of THR;
- completion of satisfactory due diligence investigations by each of Stone Ridge and Sproutly;
- approval of the Proposed Transaction by the board of directors of each of Sproutly and Stone Ridge;
- the completion of the Sproutly Private Placement;
- approval of the Proposed Transaction by Sproutly shareholders;

- approval of the Proposed Transaction by Stone Ridge shareholders, if required; and
- receipt of any and all required consents, waivers and approvals from the Exchange, any securities regulatory authority and any other third party having jurisdiction, including approval from the Exchange for the Proposed Transaction and the listing of the Resulting Issuer Shares on the Exchange.

Proposed Management and Board of the Resulting Issuer

It is currently anticipated that all of the current officers and current directors of Stone Ridge will resign from their respective positions with Stone Ridge at the time of closing of the Proposed Transaction. Subject to Exchange approval, on completion of the Proposed Transaction, it is currently anticipated that the board of directors of the Resulting Issuer will be nominated by Sproutly. Keith Dolo will serve as CEO, President, and Chairman of the Board of the Resulting Issuer.

Keith Dolo - President & CEO

Keith Dolo most recently served for over 13 years with Robert Half, an S&P 500, NYSE listed company. He previously held the role of Vice President for the past 8 years and prior to that held other senior roles in both operations and sales prior to joining Sproutly Inc. Mr. Dolo's role will be to provide direction, oversight and guidance to all functions of the organization. Keith is well versed in working effectively with boards, clarifying the external and internal competitive landscape, unearthing opportunities for expansion, serving customers, and leveraging new industry developments and standards.

Mr. Dolo sits on an advisory committee and a board position for two non-profits in Vancouver, BC. Mr. Dolo holds a Bachelor of Commerce from the University of Saskatchewan and is an active member in the Vancouver community.

Karin Studer, Chief Operating Officer

A seasoned executive with proven operational leadership, Karin currently champions Sproutly's vision, mission and strategic objectives. As a director for one of Canada's leading financial institutions, she executed investment strategies within the retail banking and wealth management segments, achieved market-leading business growth and maximized stakeholder value while building customer relationships and employee engagement. Karin's extensive regulatory background allows her to navigate the governance and compliance framework as it relates to the ACMPR rules and regulations.

Adam Jaques, Master Horticulturist & Breeder

A pioneer in the cannabis industry since state legalization, Adam has used unique breeding techniques to create over 1000 unique genotypes and phenotypes of cannabis, with over 300 of those being CBD dominant - one of the largest selections of genetics in the world. A passionate humanitarian and activist, Adam worked with patient Leni Young and her mother Amy to inspire laws that legalized medical cannabis for patients in Alabama. 'Leni's Law' made headlines on TV, print and radio, across Alabama and the nation. Voted Most Influential Person in 2016 by CannaEconomy and CannaAwards, Adam is a prolific champion, prolific public speaker, and powerful advocate for medical marijuana.

Chuck Seguin, National Compliance Officer

Mr. Seguin has been active in the area of regulatory policy and compliance in all aspects of the cannabis industry since 2013. Previously, as Western Regional Director of Operations for AmerisourceBergen Canada, he concurrently functioned as their Senior Person in Charge (SPIC) and Responsible Person in Charge (RPIC) for AmerisourceBergen's distribution of pharmaceuticals and narcotics. He brings with him an extensive experience in the retail pharmaceutical industry with People's Drug Mart and BIG V Pharmacies.

Sharin Arabi, Quality Assurance Officer

Ms. Arabi spearheads Quality Assurance strategy for Toronto Herbal Remedies. With an M.Sc. in Agricultural Engineering / Plant Pathology and a B.Sc. in Plant Protection, she will ensure Sproutly exceeds the ACMPR standards. Her experience in fungal proliferation, DNA testing with molecular identification methods, and ITS sequencing enable her to create effective pest disease assessment, and set rigorous control monitoring of the crop. Her history of international research, meanwhile, positions Ms. Arabi to partner with key researchers globally, developing innovative and safe products within the cannabis space in THR's state-of-the-art labs.

Dr. Jan Venter, MD Chief Medical Officer

A board-certified Family Physician and Functional Medicine Practitioner at False Creek Healthcare Centre - one of Canada's leading private clinics - as well as Chief Medical Officer for HealthTech Connex, Surrey, BC, Dr. Venter will help Sproutly spearhead the next level of patient-practitioner relationships within the medical cannabis landscape. As the founder of Fuslum Medical and Brain Vault Health Systems, Dr. Venter believes personalized precision medicine is the future of medicine and that patient-centred care is key.

Details with respect to the board of directors and the additional proposed directors, including the background of each such proposed director, will be announced in a subsequent disclosure.

Private Placement

The Company also wishes to announce a working capital private placement of up to 13,500,000 pre-consolidated units (the "Units") at \$0.05 per unit to raise gross proceeds of up to \$675,000 (the "Private Placement"). Each Unit will consist of one (1) common share of the Company and one-half (1/2) of a common share purchase warrant (the "Warrants"). Each whole Warrant will entitle the holder to purchase one (1) additional common share at a purchase price of \$0.10 per share for a period of one year from the date of closing of the Private Placement. The proceeds of the Private Placement will be used for general working capital purposes. The closing of the Private Placement is not contingent upon the closing of the Proposed Transaction, and will proceed regardless. However, upon closing of the Proposed Transaction, investors will receive one-half of their number of Stone Ridge Shares for common shares of the Resulting Issuer, and their Warrants will be converted into share purchase warrants of the Resulting Issuer, exercisable for one-half (1/2) the number of their Warrants at twice the exercise price (i.e., \$0.20 per share).

Further Information

Further details about the Proposed Transaction and the Resulting Issuer will be provided in a comprehensive press release when the parties enter into a Definitive Agreement and in the disclosure document to be prepared and filed in respect of the Proposed Transaction.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

The Canadian Securities Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "Robert Coltura"

Robert Coltura,

President and Chief Executive Officer

All information contained in this news release with respect to Stone Ridge and Sproutly was supplied by the parties, respectively, for inclusion herein, and Stone Ridge and its directors and officers have relied on Sproutly for any information concerning such party.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon.

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release.

This news release contains forward-looking statements relating to the timing and completion of the Proposed Transaction, the future operations of the Company, Sproutly, and the Resulting Issuer and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should",

"anticipate", "expects" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding the Proposed Transaction and the future plans and objectives of the Company, Sproutly, and the Resulting Issuer are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's, Sproutly, and the Resulting Issuer expectations include the failure to satisfy the conditions to completion of the Proposed Transaction set forth above and other risks detailed from time to time in the filings made by the Company, Sproutly, and the Resulting Issuer with securities regulations.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, Sproutly, and the Resulting Issuer. As a result, the Company, Sproutly, and the Resulting Issuer cannot guarantee that the Proposed Transaction will be completed on the terms and within the time disclosed herein or at all. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company, Sproutly, and the Resulting Issuer will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.