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Stone Ridge Exploration Corp.

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News Release

Stone Ridge Exploration Corp. and Sproutly Inc. Announce Definitive Agreement Relating to Reverse Takeover Transaction

VANCOUVER, BRITISH COLUMBIA - February 8, 2018 - Stone Ridge Exploration Corp. (CSE:SO) ("**Stone Ridge**" or the "**Company**"), is pleased to announce that it has entered into a binding definitive agreement dated February 7, 2018 (the "**Definitive Agreement**") with Sproutly Inc. ("**Sproutly**"), to acquire a 100% interest in Sproutly, which will constitute a reverse takeover of Stone Ridge by the shareholders of Sproutly (the "**Transaction**"). As presently contemplated, it is expected that the Transaction will be completed by way of a plan of arrangement under the Business Corporations Act (Canada). The parties intend to apply for listing of the resulting issuer's (the "**Resulting Issuer**") common shares on the Canadian Securities Exchange ("**CSE**"), with such listing to be effective concurrently with the completion of the Transaction. Certain terms of the Transaction are set forth in the Company's press release dated November 23, 2017 and filed on SEDAR.

Pursuant to the Transaction, the issued and outstanding common shares of Sproutly will be exchanged for common shares of Stone Ridge on a one (2) post-consolidated share for one (1) share basis.

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 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 opportunities.

Sproutly may conduct a private placement of up to \$3,000,000 in convertible debentures (the "**Sproutly Debentures**") maturing in one year, paying interest of 10% per annum, accruing monthly (the "**Sproutly Private Placement**"). Immediately prior to the completion of the Transaction, the principal and accrued interest under the Debentures will be automatically converted, without further action, into common shares of the Resulting Issuer at a deemed price of \$0.35 per Common Share (approximately \$0.17 per Resulting Issuer common share).

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.

Craig Loverock - CFO

Craig Loverock is a Chartered Professional Accountant with over 20 years' experience in accounting and finance roles in Canada, the United States, and England. He brings with him public company reporting and transactional experience, as well as having served as CFO to a number of private high growth technology businesses, serving as the Senior Financial Advisor to the Chairman at Magna International, and acting as the Chief Compliance Officer and CFO for a private equity firm. Mr. Loverock received his B.Comm (Hons) from Carleton University in 1994 and received his Chartered Accountant's designation from the Institute of Chartered Accountants, Ontario in 1997. He is currently the treasurer of the Durham Community Foundation.

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.

Further Information

Further details about the Proposed Transaction and the Resulting Issuer will be provided 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

Telephone Number: (604) 683-8610

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.