

Vapen MJ Ventures Closes CDN\$6.1 Million Oversubscribed Non-Brokered Private Placement

VANCOUVER, May 23, 2019 /CNW/ - Vapen MJ Ventures Corporation ("**Vapen MJ**") (CSE: VAPN) is pleased to announce it has closed its non-brokered private placement previously announced on May 13, 2019 (the "Offering"). The Offering was oversubscribed from CDN\$4,000,000 to CDN\$6,148,665 common shares at a price of CDN\$1.00 per common share for gross proceeds of CDN\$6,148,665.

In connection with the Offering, Vapen MJ paid finder's fee of CDN\$42,700 and issued 42,700 non-transferrable finder warrants. Each warrant is exercisable into one additional common share at a price of CDN\$1.30 for a period of twelve months from May 22, 2019.

The net proceeds from the Offering are expected to be used for equipment, business development and general working capital purposes.

All of the securities of the Company issued under the Offering are subject to applicable hold periods governed by securities regulation related to subscriber residency. In addition, all securities are subject to a Canadian restricted legend expiring on September 23, 2019.

On behalf of the board of directors of Vapen MJ Ventures Corporation

"*Thai Nguyen*"

Thai Nguyen
CEO & Director

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and any applicable state securities laws or an exemption from such registration requirements is available

Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Vapen MJ's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, commit, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements related to future developments and the business and operations of Vapen MJ, use of proceeds from the Offering, and use of capital resources.

Although Vapen MJ has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal laws; change in laws; limited operating history; reliance on management; requirements for additional financing;

competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forwardlooking statements in this news release are made as of the date of this release. Vapen MJ disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Vapen MJ does not assume any liability for disclosure relating to any other company mentioned herein.

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For further information: Bob Brilon, President and CFO, T: 602-620-9725,
Investors@VapenMJ.com

CO: Vapen MJ Ventures Corporation

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