

# Vapen MJ Ventures Signs LOI for Cannabis THC Production/Extraction Partnership in Las Vegas

*Operation expected to go into production in the Fall of 2019*

VANCOUVER, June 24, 2019 /CNW/ - Vapen MJ Ventures (CSE: VAPN) ("Vapen MJ") a fully integrated agricultural technology, services and property management company in the regulated cannabis industry, today announced that the company has signed an Letter of Intent (LOI) with Pegasus, to establish a partnership for Cannabis THC production and extraction in Las Vegas, Nevada.

The partnership, which is expected to be consummated in the next thirty (30) days and begin operation in the Fall of 2019, calls for products to be sold at wholesale under the Vapen Brand to Nevada Dispensaries. Expected products include:

- Vapen THC Cartridges
- Vapen Extracts (Connoisseur Concentrates)
- Vapen Kitchens Edibles – Snacks, candies, gummies, chocolate bars

"The proposed partnership is a new and significant geographic market for the Vapen MJ Brand," commented Thai Nguyen, founder and chief executive officer of Vapen MJ Ventures. "Cannabis, in Nevada, became legal for recreational use, effective January 1, 2017, following a successful ballot initiative in 2016. We are excited to introduce our Vapen Brand to Las Vegas, as this market continues to grow. Pegasus operates a successful cultivation center, distributing its "Virtue" Brand, a complimentary, high-quality, connoisseur brand, like the Vapen Brand, to dispensaries in Las Vegas. The addition of the "Vapen" Brand to existing Virtue products, will be a natural fit for Virtue's established distribution channel and provide a full cannabis line of products to the existing customer base."

Vapen MJ will provide management services and standard operating procedures for production and extraction, including the hiring and training of critical employees. Vapen MJ will also be responsible for the bulk tolling (extraction) for other brands. Pegasus and their partners are supplying funding for the equipment, working capital and biomass to the partnership.

## **About Vapen MJ Ventures**

Vapen MJ, through its wholly-owned subsidiaries, currently operates in the US as an agricultural technology, services and property management company utilizing a full vertical integration business model to oversee and execute all aspects of cultivation, extraction, manufacturing (THC and CBD cartridges, concentrates, edibles), retail dispensary, and wholesale distribution of high margin Cannabis THC and Hemp CBD products under the Vapen Brand. Vapen MJ expansion plans include partnering with cannabis license holders and hemp farms in multiple states within the US.

## **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' periodic filings with Canadian securities regulators. When used in this news release, words such as "will, 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.

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; are engaged in activities currently considered illegal under U.S. Federal laws; change in laws; 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 forward-looking 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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