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**CANNABIS STRATEGIES ACQUISITION CORP. FILES AMENDED AND RESTATED
PRELIMINARY PROSPECTUS FOR INITIAL PUBLIC OFFERING OF UNITS**

Toronto, Ontario – November 15, 2017 – Mercer Park CB, L.P. (“**Mercer Park**”) and Cannabis Strategies Acquisition Corp. (“**Cannabis Strategies**”) announce that Cannabis Strategies has filed an amended and restated preliminary prospectus dated November 15, 2017 (the “**Amended and Restated Preliminary Prospectus**”) with the securities regulatory authorities in all provinces and territories of Canada, except Quebec, which amends and restates its previously filed preliminary prospectus in respect of its proposed initial public offering (the “**Offering**”) of Cdn\$125,000,000 of Class A Restricted Voting units (“**Class A Restricted Voting Units**”). The proceeds from the distribution of the Class A Restricted Voting Units will be deposited into an escrow account and will only be released upon certain prescribed conditions.

Cannabis Strategies is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of Ontario for the purpose of effecting an acquisition of one or more businesses or assets, by way of a merger, amalgamation, arrangement, share exchange, asset acquisition, share purchase, reorganization, or any other similar business combination within a specified period of time (a “**Qualifying Transaction**”). Cannabis Strategies intends to identify, evaluate, and execute an attractive Qualifying Transaction by leveraging its network to find one or more attractive and, wherever possible, proprietary investment opportunities. It intends to focus its search for target businesses that focus on marijuana production and/or distribution and/or related sectors; however, it is not limited to a particular industry or geographic region for purposes of completing its Qualifying Transaction.

Mercer Park, the sponsor of Cannabis Strategies (the “**Sponsor**”), is a limited partnership indirectly controlled by Mercer Park, L.P., a privately-held family office based in New York, New York. Cannabis Strategies’ strategy is to leverage Mercer Park’s executive leadership and entrepreneurial expertise, investment experience and network, together with its team of employees, in order to identify and execute an attractive Qualifying Transaction. Cannabis Strategies expects that the Sponsor’s team, together with Cannabis Strategies’ directors, will undertake to identify potential investment targets, and use their networks to initiate contact with target companies’ senior executives, board members or owners to uncover investment opportunities.

Cannabis Strategies’ board of directors is expected to be comprised of:

- Jonathan Sandelman (Chairman), Chief Executive Officer of Mercer Park, L.P.
- Mark Smith, Chief Executive Officer of Green Cross Colorado
- Kamaldeep Thindal, Managing Partner, Core Capital Partners Inc.
- Charles Miles, Consultant, Recapture Partners

Cannabis Strategies’ officers are:

- Jonathan Sandelman, Chief Executive Officer and Corporate Secretary
- Mark Smith, Chief Operating Officer
- Carmelo Marrelli, Chief Financial Officer

Each Class A Restricted Voting Unit has an offering price of \$10.00 per Class A Restricted Voting Unit and consists of one Class A Restricted Voting share (“**Class A Restricted Voting Share**”) and

one share purchase warrant (“**Warrant**”). Following the Qualifying Transaction, each Class A Restricted Voting Share will be automatically converted into one Class B share of Cannabis Strategies (“**Class B Share**”), and each Warrant will entitle the holder thereof to purchase one Class A Restricted Voting Share (and upon the closing of a Qualifying Transaction, each Warrant would represent the entitlement to purchase one Class B Share) at an exercise price of \$11.50 for a period of five years after the completion of the Qualifying Transaction, subject to the terms and conditions described in the Amended and Restated Preliminary Prospectus. The Class A Restricted Voting Units are intended to begin trading promptly after closing of the Offering (“**Closing**”). The Class A Restricted Voting Shares and Warrants comprising the Class A Restricted Voting Units will initially trade as a unit but it is anticipated that the Class A Restricted Voting Shares and Warrants will begin trading separately approximately 40 days following the Closing. However, no fractional Warrants will be issued and only whole Warrants will trade (or, if such date is not a trading day, the next trading day, or such earlier day as determined by Cannabis Strategies’ board of directors, with the consent of the Underwriter and the Aequitas NEO Exchange).

The Class B Shares will not be listed at the Closing and it is anticipated that they will not be listed prior to the Qualifying Transaction, as described in the Amended and Restated Preliminary Prospectus.

Mercer Park intends to purchase an aggregate of 250,000 Class B units (“**Class B Units**”) at an offering price of \$10.00 per Class B Unit (for an aggregate purchase price of \$2,500,000) and 2,500,000 share purchase warrants (“**Founders’ Warrants**”) at an offering price of \$1.00 per Founders’ Warrant (for an aggregate purchase price of \$2,500,000) that will occur simultaneously with the Closing. Each Class B Unit consists of one Class B Share and one Warrant.

A preliminary prospectus, as amended and restated by the Amended and Restated Preliminary Prospectus, containing important information relating to these securities has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada, except Quebec. The Amended and Restated Preliminary Prospectus is still subject to completion or amendment. Copies of the Amended and Restated Preliminary Prospectus may be obtained from the Underwriter. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

The Class A Restricted Units are proposed to be distributed by Canaccord Genuity Corp., acting as underwriter (the “**Underwriter**”). I-Bankers Securities, Inc., a registered broker dealer in the United States, intends to enter into a U.S. sub-underwriting agreement with the Underwriter in connection with the sale of Class A Restricted Voting Units. I-Bankers is not registered to sell securities in any Canadian jurisdiction and, accordingly, will only sell Class A Restricted Voting Units outside of Canada. Stikeman Elliott LLP is acting as legal counsel to Cannabis Strategies and Mercer Park, and Goodmans LLP is acting as legal counsel to the Underwriter. Ellenoff Grossman & Schole LLP is acting as U.S. deal counsel to Cannabis Strategies, Mercer Park and the Underwriter.

The Amended and Restated Preliminary Prospectus has not yet become final for the purpose of a distribution of securities to the public. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the time a receipt for the final prospectus or other authorization is obtained from the securities commission or similar authority in such jurisdiction. Copies of the Amended and Restated Preliminary Prospectus will be available on SEDAR at www.sedar.com.

This press release is not an offer of securities for sale in the United States, and the securities may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933.

Completion of Cannabis Strategies' Offering is subject to the receipt of customary approvals, including regulatory approvals.

About Cannabis Strategies Acquisition Corp.

Cannabis Strategies is a newly organized special purpose acquisition corporation incorporated under the laws of the Province of Ontario for the purpose of effecting a Qualifying Transaction.

About Mercer Park CB, L.P.

Mercer Park is a limited partnership formed under the laws of Delaware that is indirectly controlled by Mercer Park, L.P., which is a privately-held family office based in New York, New York that is controlled by Jonathan Sandelman.

Forward-Looking Statements

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflects Cannabis Strategies' and Mercer Park's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond Cannabis Strategies' or Mercer Park's control, that could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, failure to complete the Offering and related transactions, and the factors discussed under "Risk Factors" in the Amended and Restated Preliminary Prospectus. Neither Cannabis Strategies nor Mercer Park undertake any obligation to update such forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jonathan Sandelman
Chief Executive Officer, Chairman, Director and Corporate Secretary,
Cannabis Strategies Acquisition Corp.
Chief Executive Officer, Mercer Park, L.P.
(212) 299-7666 or jsandelman@mercerparklp.com