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**CANNABIS STRATEGIES ACQUISITION CORP. ANNOUNCES COMPLETION OF  
\$125,000,000 INITIAL PUBLIC OFFERING**

Toronto, Ontario – December 21, 2017 – Mercer Park CB, L.P. (“**Mercer Park**”) and Cannabis Strategies Acquisition Corp. (“**Cannabis Strategies**”) are pleased to announce the closing (the “**Closing**”) of the initial public offering (the “**Offering**”) of \$125,000,000 of Class A restricted voting units (the “**Class A Restricted Voting Units**”) by Cannabis Strategies. Cannabis Strategies has granted Canaccord Genuity Corp., the underwriter of the Offering (the “**Underwriter**”) a 30-day option following the Closing to purchase up to an additional 1,875,000 Class A Restricted Voting Units, at a price of \$10.00 each (the “**Over-Allotment Option**”). The proceeds from the distribution of the Class A Restricted Voting Units (along with the proceeds from any exercise of the Over-Allotment Option) will be deposited into an escrow account and will only be released upon certain prescribed conditions, as further described in the final prospectus dated December 14, 2017 (the “**Final Prospectus**”).

Cannabis Strategies is a newly organized special purpose acquisition corporation formed 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**”).

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.

Each Class A Restricted Voting Unit consists of one Class A restricted voting share (each, a “**Class A Restricted Voting Share**”), one share purchase warrant (each, a “**Warrant**”) and one right (each, a “**Right**”). Each Warrant will entitle the holder to purchase one Class A Restricted Voting Share (and commencing 65 days following the closing of a Qualifying Transaction, each Warrant would represent the entitlement to purchase one Class B share of Cannabis Strategies (each, a “**Class B Share**”) and each Right would represent the entitlement to automatically receive, for no additional consideration, one-tenth (1/10) of one Class A Restricted Voting Share (following the closing of a Qualifying Transaction, which at such time will be one-tenth (1/10) of a Class B Share).

The Class A Restricted Voting Units will commence trading today on the Aequitas NEO Exchange Inc. (the “**Exchange**”) under the symbol “CSA.UN”, and will separate into Class A Restricted Voting Shares, Warrants and Rights in 40 days (or, if such date is not an Exchange trading day, the next Exchange trading day), which will trade under the symbols “CSA.A”, “CSA.WT” and “CSA.RT”, respectively. The Class B Shares issued to the Founders (as defined below) will not be listed prior to the Qualifying Transaction, as described in the Final Prospectus.

Cannabis Strategies’ board of directors is comprised of Jonathan Sandelman (Chairman), Mark Smith, Kamaldeep Thindal and Charles Miles, and its management team is comprised of Jonathan Sandelman (Chief Executive Officer and Corporate Secretary), Mark Smith (Chief Operating Officer) and Carmelo Marrelli (Chief Financial Officer). Jonathan Sandelman and Mark Smith intend to be actively engaged in the cannabis marketplace looking for acquisition opportunities.

Mercer Park CB GP, LLC, the general partner of Mercer Park, beneficially owns or controls, an aggregate of (i) 3,915,547 Class B Shares (including 3,642,109 Founders’ Shares (as defined in the Prospectus) and including the 273,438 Class B Shares forming part of the 273,438 Class B units (“**Class B Units**”)), representing 21.38% of the issued and outstanding shares (assuming no Class A Restricted Voting Shares are purchased by the Sponsor in the Offering), (ii) an aggregate of 273,438 Class B Units, representing 100% of the issued and outstanding Class B Units, and (iii) an aggregate of 2,734,375 Founders’ Warrants (as defined in the Prospectus), representing 100% of the issued and outstanding Founders’ Warrants, in each case assuming that the Over-Allotment Option is exercised in full. The Class B Shares were acquired by the Sponsor and Kamaldeep Thindal and Charles Miles (or persons or companies controlled by them) (collectively with the Sponsor, the “**Founders**”), which took place through private agreement and not through the facilities of any stock exchange or any other marketplace, for approximately \$0.0068

per share (or \$25,000 in total), the Founders' Warrants were acquired by the Sponsor for \$1.00 per Founders' Warrant (or \$2,734,375 in total), and the Class B Units were acquired by the Sponsor for \$10.00 per Class B Unit (or \$2,734,375 in total), in each case assuming that the Over-Allotment Option is exercised in full. In addition, the other Founders (excluding the Sponsor) own an aggregate of 20,000 Class B Shares (comprised of 20,000 Class B Shares and no Class B Units or Founders' Warrants), which, assuming no Class A Restricting Voting Units are purchased by such Founder in the Offering, represent 0.11% of the issued and outstanding shares, assuming that the Over-Allotment Option is exercised in full.

The Sponsor's position in Cannabis Strategies was acquired for investment purposes. The Sponsor is restricted from selling its Class B Shares, Class B Units (including the underlying securities) and Founders' Warrants, as described in the Final Prospectus. In addition to acquiring additional Class B Units and Founders' Warrants if the Over-Allotment Option is exercised in full, the Sponsor may purchase and/or sell any Class A Restricted Voting Units, Class A Restricted Voting Shares, Rights and/or Warrants from time to time, subject to applicable law. In connection with the Offering, and as sponsor to Cannabis Strategies, the Sponsor entered into certain material agreements, all as described in the Final Prospectus.

Stikeman Elliott LLP is acting as Canadian legal counsel to Cannabis Strategies. Goodmans LLP is acting as Canadian legal counsel to the Underwriter. Ellenoff Grossman & Schole LLP is acting as U.S. counsel to Cannabis Strategies and the Underwriter.

The Offering is only being made to the public by prospectus. A prospectus containing important information relating to these securities has been filed with the securities commissions or similar authorities in each of the provinces and territories of Canada, except Quebec. Investors should read the prospectus before making an investment decision.

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. A copy of the final prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **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 the factors discussed under "Risk Factors" in the final prospectus of Cannabis Strategies Acquisition Corp. dated December 14, 2017. 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:**

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