
NOT FOR DISTRIBUTION TO U.S. NEWSWIRE OR DISSEMINATION IN THE UNITED STATES

**CANNABIS STRATEGIES ACQUISITION CORP. ANNOUNCES EXERCISE
AND CLOSING OF OVER-ALLOTMENT OPTION FOR ADDITIONAL \$9,750,000 IN GROSS
PROCEEDS**

Toronto, Ontario – January 19, 2018 — Cannabis Strategies Acquisition Corp. (“we”, or the “**Corporation**”) is pleased to announce that, further to the \$125,000,000 initial public offering (the “**Offering**”) of Class A restricted voting units (the “**Class A Restricted Voting Units**”) which closed on December 21, 2017, the underwriter of the Offering has exercised its over-allotment option (the “**Over-Allotment Option**”) to purchase an additional 975,000 Class A Restricted Voting Units under the Over-Allotment Option, at a price of \$10.00 per unit. As a result of the exercise of the Over-Allotment Option, an aggregate of 13,475,000 Class A Restricted Voting Units have been issued and an aggregate of \$134,750,000 has been 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**”).

The Corporation 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**”).

The Corporation’s sponsor is Mercer Park CB, L.P. (“**Mercer Park**”), a limited partnership indirectly controlled by Mercer Park, L.P., a privately-held family office based in New York, New York. The Corporation’s 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.

Our Sponsor previously purchased an aggregate of 2,500,000 share purchase warrants (the “**Founders’ Warrants**”) at an offering price of \$1.00 per Founders’ Warrant (for an aggregate purchase price of \$2,500,000), and an aggregate of 250,000 Class B units (the “**Class B Units**”) at an offering price of \$10.00 per Class B Unit (for an aggregate purchase price of \$2,500,000), in each case, concurrently with closing of the Offering. The founders of the Corporation (the “**Founders**”) also purchased an aggregate of 3,662,109 Class B shares of the Corporation (the “**Class B Shares**”), also referred to as the “Founders’ Shares”, concurrently with closing of the Offering. Concurrent with the exercise of the Over-Allotment Option, the Sponsor purchased an additional 121,870 Founders’ Warrants (for an aggregate purchase price of \$121,870) and 12,188 Class B Units (for an aggregate purchase price of \$121,880) for aggregate proceeds of \$243,750. Due to the partial exercise of the Over-Allotment Option, the Founders will forfeit an aggregate of 227,812 Founders’ Shares. As a result, following the exercise of the Over-Allotment Option and forfeiture of the Founders’ Shares, the Founders own an aggregate of 3,434,297 Class B Shares, 262,188 Class B Units and 2,621,870 Founders’ Warrants.

Each Class A Restricted Voting Unit issued in connection with the exercise of the Over-Allotment Option 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) 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 trade 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 following close of business on January 30, 2018, which will trade under the symbols “CSA.A”, “CSA.WT” and “CSA.RT”, respectively.

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.

About Cannabis Strategies Acquisition Corp.

Cannabis Strategies Acquisition Corp. 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 CB, L.P. 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Jonathan Sandelman
Chief Executive Officer, Chairman, Director and Corporate Secretary
Cannabis Strategies Acquisition Corp.
199 Bay Street, Suite 5300, Commerce Court West, Toronto, Ontario M5L1B9
Chief Executive Officer, Mercer Park CB, L.P.
590 Madison Avenue, 26th Floor, New York, New York, 10022
(212) 299-7666 or jsandelman@mercerparklp.com