

Title: Early Warning Report Filed Pursuant to National Instrument 62-103

Toronto, Canada – September 13, 2018 - EARLY WARNING REPORT REGARDING THE ACQUISITION BY SCOGGIN INTERNATIONAL FUND LTD. OF SHARES OF CANNABIS STRATEGIES ACQUISITION CORP.

Item 1 – Security and Reporting Issuer

This press release relates to Class A restricted voting shares (“**Class A Shares**”) in the capital of Cannabis Strategies Acquisition Corp. (the “**Issuer**”).

The Issuer’s head office address is:

199 Bay Street, Suite 5300
Commerce Court West
Toronto, Ontario
M5L 1B9

The transactions that triggered the requirement to publish this press release took place through the facilities of Aequitas NEO Exchange Inc. (“**NEO**”).

Item 2 – the Transaction

This press release is being filed on behalf of: Craig Effron (“**Effron**”), Curtis Schenker (“**Schenker**”), Scoggin Management LP (the “**Manager**”), Scoggin International Fund Ltd. (the “**Fund**”) and the other parties identified in Item 2.3. Effron and Schenker each has control or direction over the Class A Shares beneficially owned by the Fund by virtue of having control or direction over the Manager, which in turn has control or direction over the Class A Shares beneficially owned by the Fund. Each of Effron and Schenker also beneficially owns additional Class A Shares. Schenker is the general partner of CJS Partners LP (“**CJS**”) and as such has control or direction over additional Class A Shares beneficially owned by CJS.

The address of the Fund, Effron and Schenker is:

c/o Scoggin Management LP
660 Madison Avenue, 20th Floor
New York, NY 10065
USA

On September 13, 2018, the Fund acquired an additional 263,600 Class A Shares at an average price of Cdn. \$10.102405 per share, for an aggregate purchase price of Cdn. \$2,662,993.96 through the facilities of the NEO (the “**Transaction**”). As a result of the Transaction, the beneficial ownership percentage of the Fund with respect to the issued and outstanding Class A Shares of the Issuer as of the date of this press release, increased above 10%. The direct ownership percentage of each of Effron and Schenker, on the basis of direct or indirect beneficial ownership combined with Class A Shares under their separate respective direction and control, also increased above 10% with respect to the issued and outstanding Class A Shares of the Issuer as of the date of this press release.

Scoggin Management LP is the investment manager of the Fund and has direction or control over the Class A Shares of the Issuer beneficially owned by the Fund. Scoggin GP LLC controls and is the general partner of Scoggin Management LP and as a result also has direction or control over the Class A Shares of the Issuer beneficially owned by the Fund. Each of Effron and Schenker has control or direction over the Manager and as a result also has direction or control over the Class A Shares beneficially owned by the Fund. As the general partner of CJS, Schenker has control or direction over CJS and the Class A Shares beneficially owned by CJS. Neither Effron or Schenker has control or direction over, or beneficial ownership of, any Class A Shares that are beneficially owned by or under the control or direction of the other, except with respect to the Class A Shares that are beneficially owned by the Fund.

Item 3 – Interest in Securities of the Reporting Issuer

Immediately prior to the Transaction, the Fund held beneficial ownership of 1,125,000 Class A Shares, representing approximately 8.35% of the 13,475,000 shares of the Issuer issued and outstanding immediately prior to the Transaction. Pursuant to the Transaction, the Fund acquired beneficial ownership of an additional 263,600 Class A Shares, resulting in a net increase of approximately 1.96% in the Fund's securityholding percentage. As a result of the Transaction, the Fund is the beneficial owner of 1,388,600 Class A Shares representing approximately 10.31% of the 13,475,000 Class A Shares of the Issuer issued and outstanding as of the date of this press release.

Immediately prior to the Transaction, Effron held beneficial ownership of, and control or direction over, 154,350 Class A Shares personally and control or direction over the 1,125,000 Class A Shares beneficially owned by the Fund, in aggregate representing approximately 9.49% of the 13,475,000 shares of the Issuer issued and outstanding immediately prior to the Transaction. Pursuant to the Transaction, Effron gained control or direction over the additional 263,600 Class A Shares acquired by the Fund, resulting in a net increase of approximately 1.96% in Effron's securityholding percentage. As a result of the Transaction, Effron is the beneficial owner of and/or holds control or direction over 1,542,950 Class A Shares representing approximately 11.45% of the 13,475,000 Class A Shares of the Issuer that are issued and outstanding as of the date of this press release.

Immediately prior to the Transaction, Schenker held beneficial ownership of, and control or direction over, 154,350 Class A Shares personally. Schenker also held control or direction over the 50,000 Class A Shares beneficially owned by CJS and 1,125,000 Class A Shares beneficially owned by the Fund. In aggregate, Schenker held beneficial ownership of and/or control and direction over approximately 9.87% of the 13,475,000 shares of the Issuer issued and outstanding immediately prior to the Transaction. Pursuant to the Transaction, Schenker gained control or direction over the additional 263,600 Class A Shares acquired by the Fund, resulting in a net increase of approximately 1.96% in Schenker's securityholding percentage. As a result of the Transaction, Schenker is the beneficial owner of and/or holds control or direction over 1,592,950 Class A Shares representing approximately 11.82% of the 13,475,000 Class A Shares of the Issuer issued and outstanding as of the date of this press release.

As of the date of this press release, Effron has beneficial ownership of and control or direction over 154,350 Class A Shares that he holds personally and Schenker has beneficial ownership of and control or direction over 154,350 Class A Shares that he holds personally. The Fund has

beneficial ownership of 1,388,600 Class A Shares but control or direction is held by the Manager, Effron and Schenker. Effron and Schenker hold shared control or direction over the 1,388,600 Class A Shares beneficially owned by the Fund and Schenker holds control or direction over the 50,000 Class A Shares beneficially owned by CJS.

Item 4 – Purpose of the Transaction

As of the date of this press release, none of Effron, Schenker, the Manager or the Fund, or any of the other parties referred to in Item 2 above have any specific current plan or future intention to participate in a transaction which would relate to or result in the acquisition of additional securities of the Issuer, or the disposition of securities of the Issuer, but may or may not purchase or sell securities of the Issuer in the future on the open market or in private transactions in the ordinary course, depending on market conditions and other factors material to their investment decisions.

As of the date of this press release, none of Effron, Schenker, the Manager or the Fund, or any of the other parties referred to in Item 2 above have any specific current plan or future intention to participate in a transaction or other material change which would relate to or result in the occurrence of any of items listed below, but may decide to do so in the event that a firm proposal for a transaction or other material change is advanced by the Issuer, or any other party, on terms satisfactory to the them:

- (a) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (b) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (c) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (d) a material change in the present capitalization or dividend policy of the reporting issuer;
- (e) a material change in the reporting issuer's business or corporate structure;
- (f) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (g) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (h) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (i) a solicitation of proxies from securityholders;
- (j) an action similar to any of those enumerated above.

For further details please contact:

SCOGGIN MANAGEMENT LP

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