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**CANNABIS STRATEGIES ACQUISITION CORP.
ANNOUNCES FILING OF FINAL NON-OFFERING PROSPECTUS, AMENDMENT OF MEETING DATE
AND REDEMPTION DEADLINE**

Toronto, Ontario, February 15, 2019 – Cannabis Strategies Acquisition Corp. (NEO: CSA.A, CSA.WT, CSA.RT) (“**CSAC**”) announces that it has filed its final non-offering prospectus (the “**Final Prospectus**”) with the securities regulatory authorities in each of the provinces and territories of Canada (other than Quebec) and has obtained a receipt therefor. CSAC also announces that the previously announced date in respect of the special meeting of its shareholders (the “**Meeting**”) pursuant to CSAC’s notice of meeting dated January 8, 2019 (the “**Initial Notice of Meeting**”) has been amended pursuant to an amended notice of meeting dated as of the date hereof (the “**Amended Notice of Meeting**”). The Meeting is scheduled to take place on March 18, 2019. Additionally, CSAC is pleased to announce that the deadline for holders of Class A Restricted Voting shares of CSAC (“**Class A Restricted Voting Shares**”) to elect to redeem their Class A Restricted Voting Shares is 5:00 pm (Toronto time) on March 11, 2019, or such other date as is determined in accordance with CSAC’s articles and as further described below.

On October 17, 2018, CSAC announced that it had entered into definitive agreements (as amended, the “**Definitive Agreements**”) to concurrently acquire the target businesses of Washoe Wellness, LLC (“**Washoe**”), The Canopy NV, LLC (“**Canopy**”), Sira Naturals, Inc. (“**Sira**”), LivFree Wellness, LLC (“**LivFree**”) and CannaPunch of Nevada LLC, which are collectively intended to constitute CSAC’s qualifying transaction (the “**Transaction**”). The Transaction is anticipated to create a combined enterprise with a strong combination of high-quality assets anchoring the Eastern and Western United States. When completed, CSAC will own three cultivation and production facilities and eight dispensaries across the states of Nevada and Massachusetts, in addition to key licenses.

The Transaction remains subject to the satisfaction of certain conditions, including, among other things, NEO Exchange Inc. (“**NEO**”) approvals, as well as certain other closing conditions. There can be no assurance that these conditions will be satisfied.

Closing of the Transaction is expected to occur in Q1 or early Q2, 2019, subject to the satisfaction or waiver of the conditions contained in the Definitive Agreements as well as applicable NEO and shareholder approvals.

CSAC intends in the near future to file its management information circular, to which the Final Prospectus will be attached, in connection with the Meeting, at which approval of certain transactions contemplated in the Definitive Agreements and in connection with the Transaction will be sought. CSAC intends to mail the information circular to its shareholders commencing on or about February 19, 2019. Accordingly, the previously announced date in respect of the Meeting pursuant to the Initial Notice of Meeting has been amended pursuant to the Amended Notice of Meeting. The Meeting is now scheduled to take place on March 18, 2019.

At the Meeting, all holders of CSAC shares as of the close of business on January 17, 2019 (the “**Record Date**”) will be asked to approve (i) the Transaction, (ii) the amendment of CSAC’s articles, (iii) the continuance of CSAC from Ontario to British Columbia, and (iv) CSAC’s proposed equity incentive plan, as well as any other matters that may be properly brought to be voted upon the Meeting.

Registered holders of Class A Restricted Voting Shares, whether they vote for or against or do not vote at the Meeting, will have a right to redeem all or a portion of their Class A Restricted Voting Shares, provided that they deposit (and do not validly withdraw) their Class A Restricted Voting Shares for redemption on or prior to 5:00 p.m. (Toronto time) on (i) March 11, 2019, or (ii) the fifth business day prior to the Meeting in the event that the Meeting is adjourned or postponed. They will also have statutory dissent rights, although it is not recommended that these be exercised given the redemption rights already granted to the holders of Class A Restricted Voting Shares.

The Final Prospectus is available on www.sedar.com under CSAC’s profile.

About Cannabis Strategies Acquisition Corp.

CSAC is a special purpose acquisition corporation incorporated under the laws of the province of Ontario for the purpose of effecting a qualifying transaction. Following the Transaction, CSAC is anticipated to be a vertically-integrated cannabis company with an initial anchor portfolio in the Eastern and Western United States.

About Washoe Wellness, LLC

Washoe is a vertically-integrated cultivator, producer and distributor of cannabis in northern Nevada, focused in Reno in Washoe County and distributing to Las Vegas. Washoe specializes in producing a full spectrum of premium, quality cannabis-based products, including cannabis flower, plant material, concentrates, edibles and topical products through efficient & compliant cultivation, extraction and manufacturing processes. Washoe's products include premium cannabis flower, pre-rolls, and a full line of vape pens, disposable vape pens, concentrates, edibles, topicals, and tinctures, all made from quality cannabis oil, derived from over 30 different strains of premium THC and CBD cannabis. Washoe is licensed to possess, cultivate, process, and dispense medical and adult-use cannabis throughout Nevada via its well-established KYND brands and through a licensing deal with the recognizable brand, Willies Reserve. Washoe began medical sales in the first quarter of 2016 and recreational sales in the third quarter of 2017.

About The Canopy NV, LLC

Canopy operates two dispensaries in the city of Reno, Nevada: one in downtown Reno, adjacent to the casino-resort corridor, and a second in the North Valleys. Both are under the MYNT brand, which was named Best Dispensary in Reno in 2018. The first dispensary, in downtown Reno, opened for medical sales in the first quarter of 2017, with adult-use recreational sales following in the third quarter of 2017. Adult-use recreational sales for the North Valleys location began in the third quarter of 2018. Canopy is licensed to sell both medical and adult-use cannabis in Nevada.

About Sira Naturals, Inc.

Sira is a vertically-integrated producer and seller of medical cannabis and related products in Massachusetts. Sira was among the earliest recipients of licenses to cultivate, manufacture, transport and sell medical marijuana in Massachusetts, and is consistently cited as a best-in-class operator in the State. Sira has also secured licenses to cultivate, manufacturing and transport cannabis and cannabis products for adult-use purposes in Massachusetts and intends to apply for licenses to operate adult-use cannabis retail establishments. Sira's products include cannabis and cannabis products, including oil, edibles, and vaporizer products.

About LivFree Wellness, LLC

LivFree operates three dispensaries in the State of Nevada: one in Clark County, one in Henderson and one in Reno. In addition, LivFree is separately licensed to operate four additional facilities (two production facilities and two cultivation facilities). LivFree's dispensaries opened in 2016. There will be no impact on the status of the LivFree licenses until the parameters, terms and structure of this transaction is approved by the State of Nevada and all applicable authorities.

About CannaPunch of Nevada LLC

Cannapunch assists licensees with the manufacture of, and licenses its brands to manufacturers of, cannabis-infused products in Nevada. The CSAC purchase entitles CSAC to the rights to the Cannapunch suite of brands in all U.S. States that have legalized cannabis use other than Colorado. Cannapunch's key brands include Cannapunch (beverages), Highly Edible (gummies), Dutch Girl (edibles), Nordic Goddess (topical salve), and Tumbleweed (oil and other extracts).

Forward-Looking Statements

Certain information contained in this news release may be forward-looking statements within the meaning of Canadian securities laws. Forward-looking statements are often, but not always identified by the use of words such as "target", "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "will", "may" and "should" and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, the Transaction, the receipt of necessary approvals for the Transaction, obtaining applicable regulatory approvals, holding the Meeting and completion of the Transaction, certain anticipated strategic, operational, and competitive advantages and benefits created by Transaction and future opportunities for CSAC.

Numerous risks and uncertainties could cause the actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to: the conditions to the consummation of the Transaction may not be satisfied or waived; risks relating to the failure to obtain necessary shareholder, third party and regulatory approvals for the Transaction; the risk of high levels of redemptions by CSAC shareholders; anticipated strategic, operational and competitive benefits may not be realized; the Transaction may be

modified, restructured or terminated; events or series of events may cause business interruptions; and CSAC's ability to raise additional capital.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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