

Cannvas Closes First Tranche of Non-brokered Private Placement

TORONTO, July 16, 2019 /CNW/ - **Cannvas MedTech Inc. ("Cannvas" or the "Company") (CSE: MTEC) (Frankfurt: 3CM) (OTCPK: CANVF)**, a leading digital cannabis education and analytics company, is pleased to announce that it has closed the first tranche of a non-brokered private placement (the "**Private Placement**") issuing a total of 5,007,500 units ("**Units**") issued at a price of \$0.20 per Unit, raising gross proceeds of CDN\$1,001,500. Each Unit consists of one common share and one transferable common share purchase warrant exercisable at \$0.30 per share for a period of two years.

Insiders of Cannvas subscribed for 275,000 Units, with Shawn Moniz, CEO and a director of the Company, subscribing for 125,000 Units through a company he controls; Steve Loutskou, COO and a director of the Company, subscribing for 125,000 Units through a company he controls; and Lindsay Hamelin, a director of the Company, subscribing for 25,000 Units through a company she controls. As a result, the Private Placement is a related party transaction (as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied upon the "Issuer Not Listed on Specified Markets" and "Fair Market Value Not More Than \$2,500,000" exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Company intends to use the proceeds of the Private Placement for developing the technology platforms and general working capital.

Cannvas anticipates closing the second and final tranche of the financing in short order.

The Company paid finder's fees of \$7,500 and 37,500 finder's warrants to Echelon Wealth Partners Inc. All securities issued are subject to a four-month hold period.

About Cannvas MedTech Inc.

Cannvas is a leading digital cannabis education and analytics company delivering accessible and evidence-based education while harnessing the power of data to paint a clearer picture of cannabis consumption across Canada.

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.

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For further information: ir@canvas.com or visit Canvas.com

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