

**Vancouver, British Columbia** February 27, 2020 – CannaOne Technologies Inc. (CNNA.CN) (CNOF) (3CT.F) (“CannaOne” or the “Corporation”) announces that it has determined it will not be able to file its annual audited financial statements for the period ended October 31, 2019, management’s discussion and analysis, and CEO and CFO certificates (collectively, the “Annual Financial Statements”) by the filing deadline of February 28, 2020, as prescribed by National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”).

Due to unanticipated human resource issues, the preparation of the Audited Financial Statements have been delayed and will result in late completion of the Corporation’s independent audit. It is the Company's intention to complete and file the Audited Financial Statements as soon as possible, and not later than April 24, 2020. Management intends to devote its efforts to improve procedures and staffing to ensure timely compliance with continuous disclosure obligations in the future.

Until the Company completes the filing of the Annual Financial Statements, the Company will comply with the alternative information guidelines set out in National Policy 12-203 – *Cease Trade Orders for Continuous Disclosure Defaults* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Financial Statements have not been filed.

In addition, the Company has made an application to the applicable regulatory authorities for a management cease trade order (“MCTO”). There is no certainty that such order will be granted. If a MCTO is granted, the general investing public will still be able to trade the Company’s shares, however, the Company’s Chief Executive Officer, Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities, will not be able to trade the Company’s shares. If a MCTO is not granted, the applicable regulatory authorities may issue a cease trade order against the Company for failure to file the Annual Financial Statements within the prescribed time period.