

CannaOne Financial Statements Update

Vancouver, British Columbia--(Newsfile Corp. - March 5, 2020) - CannaOne Technologies Inc. (CSE: CNNA) (OTC PINK: CNONF) (FSE: 3CT) ("CannaOne" or the "Corporation") announces that, further to an application by the Company announced on February 27, 2020, the British Columbia Securities Commission has issued a Management Cease Trade Order (the "MCTO") effective March 2, 2020. Pursuant to the MCTO, the Company's Chief Executive Officer will not be able to trade the Company's shares until the Company files its annual audited financial statements and management's discussion and analysis for the year ended October 31, 2019 (the "Annual Filings") as prescribed by National Instrument 51-102 - *Continuous Disclosure Obligations* ("NI 51-102"). The Annual Filings, which were due on February 28, 2020, have been delayed due to unanticipated human resources issues. The Management Cease Trade Order allows CannaOne latitude to complete its audit and Annual Filings without disruption to the Company's arm's length shareholders. The Company intends to complete and file the Annual Filings as soon as possible, and not later than May 2, 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 Annual Filings, it 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 Filings have not been filed.

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