

CannaOne Financial Statement Update

Vancouver, British Columbia--(Newsfile Corp. - April 13, 2020) - CannaOne Technologies Inc. (CSE: CNNA) (OTC Pink: CNONF) (FSE: 3CT) ("CannaOne" or the "Company") provides an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on March 2, 2020. The MCTO was issued in connection with the Company's delay in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended October 31, 2019 (collectively, the "Annual Filings") beyond the required filing deadline of February 28, 2020.

The Company continues to work closely with its auditor and expects to file the Annual Filings before April 30, 2020, barring any unforeseen events. Company personnel continues to work at full capacity from home without service interruption or delay in our marketing and development schedule.

The Company is providing this status update in accordance with National Policy 12-203 Management Cease Trade Orders ("NP 12-203"). The Company aims to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued on March 5, 2020 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

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