

## CANNAONE ANNOUNCES THE PLANNED ACQUISITION OF CONTROLLING INTEREST IN VASU INTERNATIONAL PAYMENT SOLUTIONS

**Vancouver, British Columbia--(February 2, 2021) - CannaOne Technologies Inc.** (CSE: CNNA) (OTC PINK: CNONF) (FSE: 3CT) ("CannaOne" or the "Company") hereby announces it has entered into a Memorandum of Understanding for the acquisition of a 51% controlling interest in Vasu International Payment Solutions Inc.

### About Vasu

Led by Founder, President and CEO Christopher Shane Aldaba, Vasu International Payment Solutions Inc., headquartered in the Philippines, ("Vasu"), ([www.vasu.asia](http://www.vasu.asia)), is targeting the Global Ecommerce market as a turnkey Payment Services Provider offering merchants an international payments platform complete with direct online shopping cart and marketplace interface options.

Vasu supports not only traditional or conventional merchant processing, but additionally all qualifying legal and regulated high-risk merchant portfolios. Vasu works closely with an extensive list of existing Payment Aggregators, Independent Sales Organizations (ISO's) and specific select niche banking partners and EMI license holders. Vasu combines an integrated PCI level certified technology platform with a comprehensive integrated suite of products and services capable of supporting a diversity of merchant requirements. By utilizing unique banking and technology relationships Vasu continues to increase its coverage, through robust risk and fraud solutions, advanced data analytics and overall global payment capabilities.

### The Evolution of CannaOne

Since inception CannaOne has been focused on the integration of a complete and fully integrated native payment solution within its BloomKit technology and marketplace solution. With an original target towards the cannabis sector, and striving to achieve this goal of payment integration, in the spring of 2017, the Company first began to work with Mr. Aldaba, then a principal of Philippines based VMoney, through the licensing of VMoney's proprietary software platform, with the objective of allowing CannaOne to facilitate financial transactions between merchants and BloomKit customers. The original licensing agreement enabled CannaOne to white label the VMoney platform to provide transaction processing services within BloomKit. From the outset, however, banking, and regulatory hurdles in terms of merchant payment processing in the cannabis sector made it difficult to effectively assimilate and deploy the VMoney platform within the BloomKit offering.

On-going dialogue on areas of collaboration between the Company and Mr. Aldaba continued through this period, during which time, Mr. Aldaba became the Vice-President at a banking institution in the Philippines (Binanganon Rural Bank ("BRB")), seeking to grow its business by way of innovative modern strategies. Mr. Aldaba has since established Vasu to take advantage of his many years as a globally recognized expert in the FINTECH sector, and so as to put in place the formal relationships, technology and network infrastructure now needed to successfully operate and service merchant processing clientele throughout SE Asia and ultimately around the Globe.

"I am ecstatic that Vasu will be joining the CannaOne organization. The ability to exploit marketplace technology developed by CannaOne, to the much broader global audience it has always sought, with the integration of a streamlined and highly lucrative merchant turnkey PSP solution makes for an exceptional business proposition. Over the last decade, I have had the privilege of building an incredible network of like-minded thinkers here in SE Asia, each amongst the most respected specialists in financial technology,

banking, cryptocurrency, and remittance in this part of the World. Vasu now has in place all forms of business relationships it requires to create a substantial early-stage footprint in the sector, having already secured a multitude of technology, client, and partnership agreements in support of what represents a significant business pipeline” stated Mr. Aldaba, the President/CEO of Vasu.

### **Transaction Metrics**

CannaOne has agreed to issue and aggregate of 6,896,552 common shares to the current shareholders of Vasu, with a value of \$2,000,000 CAD, to acquire a 51% stake in Vasu. The consideration shares will be subject to a pooling arrangement releasable 50% at closing, 15% three and six months following closing and 10% nine month and one year from closing. The securities to be issued have not and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws. In addition, Mr. Aldaba, President/CEO of Vasu, will be appointed to the Board of Directors of CannaOne effective from the Closing Date of the transaction. The completion of the transaction is subject to certain conditions including the execution of definitive documentation, all necessary regulatory and shareholder approvals, and other customary closing conditions.

### **Some biographical background on the key members of VASU:**

#### **Mr. Christopher Shane Aldaba, *President/CEO***

Christopher is a highly regarded industry specialist with nearly 15 years of experience in the field of Global FINTECH. Mr. Aldaba has a vast network of global working relationships with clients and across organizations in the FINTECH and banking sectors.

Since February 2020, he has been acting as the VP of Business Development for BRB Digital, a licensed regulated financial banking institution in the Philippines, being notably the “1st rural bank” in the Philippines to secure an Electronic Money Issuance (EMI) license and launch e-money operations. During 2018, served on the ground as the Head of Innovation for Lulu International Exchange in Abu Dhabi, UAE, at its global headquarters. Lulu operates across several GCC countries such as Oman, Kuwait, Qatar, Bahrain as well as India, Bangladesh, Philippines, and Seychelles.

From October 2013 – June 2017, he served as Chief Business Development Officer and from July 2017 to November 2019, he served as Strategic Advisor for VMoney. During the entirety of this period of time of executive management and strategic advisory service with VMoney, he also served as a Liaison to the NAFA Philippines (Anti-Fraud Agency) helping to lead them towards the enablement and operationalization of an independent agency focused on Anti-Fraud Solutions for individuals, corporations, and local government entities. From 2009 – to present day, Mr. Aldaba has frequently being drawn on to consult and advise many of the largest providers of various B-to-B and B-to-C global digital and fintech solutions throughout the entire ASEAN market region.

#### **Mr. Heramben Vencatapillay, *Chief Operating Officer***

Heramben has over 16 years’ experience in national and international payments and banking with proven track records in different management positions in medium-sized enterprises, listed and international concerns. He has consulted 60+ Global Start-up companies in the payment sector for Payment Gateway, Infrastructure, Cross Border business.

Career Highlights:

- The current CEO and Founder of Open Acquiring (UK, Bahrain, Mauritius). Open Acquiring is a robust and secure online B2B payment solution provider that enables businesses to process transactions online through its proprietary payment gateway technology suited for companies all over the World.
- Presently serves as Head of Operations for Paytabs (Dubai, Bahrain), directly assisting the CEO and Board with strategic business implementation and execution decisions.
- Was key in building Bank One's (a leading Mauritian bank) CNP Acquiring business in multiple high value verticals across Mauritius including managing the end-to-end P&L for the Growth Verticals.
- While serving as Senior VP of Operations from 2013-2017, he assisted [Checkout.com](http://Checkout.com), a Company currently valued at over \$5 Billion USD with 10 international offices, in becoming a Principal Member with VISA and Mastercard, a Payment Facilitator (PF) with Amex, as well obtaining the acquiring license Diners/Discover.
- E-Commerce project manager for the E-Commerce department of The Mauritius Commercial Bank Ltd. (2007-2013), while serving as the Head Project manager for securing the VISA and MasterCard CNP Acquiring License for the Bank.

In addition, the Company has granted 1,800,000 stock options at \$0.365 for a period of 5 years to certain directors, officers and consultants of the Company.

#### **ABOUT CANNAONE TECHNOLOGIES:**

CannaOne seeks to become a global leader in financial technology, solutions, and services for merchants as it works hand in hand with select niche banking partners. CannaOne intends to integrate PCI certified payment solutions with its proprietary and proven online marketplace technology platform to offer a truly comprehensive suite of products and services to serve B-to-B merchant clientele. The Company has targeted banking relationships outside of North America, (specifically in SE Asia), and by working with selected banking or licensed EMI partners, our solutions may include merchant acquiring solutions; integrated payment solutions; global eCommerce solutions; core processing and ancillary applications solutions; digital and online marketplace solutions, including internet, mobile and eBanking; fraud, risk management and compliance solutions; electronic funds transfer and network services solutions; and/or card and online retail payment solutions. The Company is focused on organic growth while investigating potential strategic acquisitions, that may contribute critical technology applications, services and immediate revenue streams that can complement or enhance our existing offerings and potentially increase or expedite our path to future profitability.

For further information, please contact Christopher Cherry at [chris@cherryconsulting.ca](mailto:chris@cherryconsulting.ca)

**On Behalf of the Board of Directors**

**CannaOne Technologies Inc.**

**"Christopher P. Cherry"**

Christopher Cherry, Interim CEO and Director

**NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDERS HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

The securities referred to herein will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

**FORWARD-LOOKING STATEMENTS:** Certain information contained herein may constitute "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as, "will be", or variations of such words and phrases or statements that certain actions, events, or results "will" occur. Forward-looking statements are based on the Company's estimates and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance, or achievements of CannaOne and Vasu to be materially different from those expressed or implied by such forward-looking statements or forward-looking information, including capital expenditures, other costs, or implied future forecasts. There can be no assurance that the acquisition of an interest in Vasu will be completed on the terms described herein, or at all. The Company further again cautions that all forward-looking statements are inherently uncertain, and that actual performance may be affected by a number of material factors, many of which are beyond the Company's control. Such factors include, among other things: risks and uncertainties relating to the Company's limited operating history and the need to comply with environmental and governmental regulations. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and information. CannaOne will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.