

CannaOne to Acquire Majority of Australian Digital Currency Exchange and Remittance License Holder

Completes Previously announced acquisition of Vasu International

Vancouver, British Columbia--(Newsfile Corp. - March 8, 2021) - **CannaOne Technologies Inc. (CSE: CNNA) (OTC Pink: CNONF) (FSE: 3CT) ("CannaOne" or the "Company")** is pleased to announce that it has entered into a memorandum of understanding for the acquisition of a 51% stake in Australia-based Arkin Technologies Pty Ltd. ("**Arkin**").

Arkin is an Australian Transaction Reports and Analysis Centre (AUSTRAC) registered owner of a Digital Currency Exchange and Remittance License in Australia. Its acquisition would provide CannaOne with the capability to operate as a turnkey licensed digital currency business active in the exchange and trade of cash for digital (crypto) currency, *and/or* digital (crypto) currency for cash (FIAT) (whether in Australian dollars or in other foreign currency options). Services to be rendered would not only be offered domestically in Australia, but throughout the integrated international remittance and cryptocurrency trading network infrastructure that the Company is presently establishing.

"With mobile use projected at 84% of the population, and internet penetration at 90%, Australia is a global leader in eCommerce, and is the tenth largest market by revenue, with digital and mobile wallet use continuing to gain market share and the use of credit and debit cards proliferating at an accelerated pace." (Source: WorldPay January 2020 Global Payments Report).

ARKIN AND CANNAONE

The proposed business transaction represents a viable strategic partnership opportunity for both CannaOne and Arkin.

From the technology perspective, CannaOne would provide Arkin with significant intellectual property and technology infrastructure, eliminating the need for Arkin to seek an outside third-party technology solutions. Additionally, by providing access to a framework of international remittance "*rails*", CannaOne would give Arkin the technological resources it needs to successfully execute on activation and facilitation of significant remittance pipelines servicing Vietnam, the Philippines and Mainland China.

Arkin would provide CannaOne with direct relationships to potential new banking partners, as well as relationships with additional acquisition candidates and merchant acquiring processing pipelines in Australia, New Zealand and New Guinea. It is expected that CannaOne will be able to utilize Arkin's Digital Currency Exchange and Remittance License in Australia to provide a functional platform for CannaOne to launch its cryptocurrency platform immediately, in particular, given the ever-present growth and evolution of the global crypto currency marketplace - (*that, for which each of Arkin and CannaOne, presently have cryptocurrency transaction demand available*).

"CannaOne clearly sees the big picture and is ready to take aggressive and sustained action to be a part of a financial market that every day is shifting away from cash and towards digital international payment solutions. With the rapid growth in demand for solutions that can service the vast cryptocurrency and remittance transaction flow that is prevalent throughout the countries of ASEAN and Oceania, this proposed acquisition by CannaOne could not have come at a more opportune time for Arkin," stated Yeoryios Markos, CEO of Arkin.

"We are very excited by the prospect of adding Arkin to our platform. Most of the acquisitions that we are pursuing have unfulfilled opportunities in their deal flow and network, and so we are bringing multiple teams and players to work together in a unified way. This means we can capture more of the potential deal flow that each individual team can create," stated Mr. Michael Penner, President and CEO of CannaOne. "Companies that join our platform receive a value lift because of the network effect of having a dynamic ecosystem of financial solutions-and these synergies create an immediate benefit. Therefore, these accretive transactions have the potential to increase the value of each participant," he concluded.

Arkin Transaction Metrics

For the acquisition of a 51% stake in Arkin, CannaOne has agreed to pay to the current shareholders of Arkin a total of AUD \$1,170,450, (approximately CAD \$1,140,428), which would be satisfied through the issuance of CannaOne stock priced at a 20% discount to the market trading price of the stock at the closing date of the proposed Arkin transaction. The shares issued will be subject to certain pooling restrictions to be agreed, over a one year period from closing. Additionally, shareholders of Arkin will be granted warrants to purchase up to an additional 250,000 shares of the Company at an exercise price per share based on the closing market bid price on the date of closing. The warrants will have a 24-month term. Finders' fees may be payable in connection with the transaction in accordance with the policies of the Canadian Securities Exchange. The securities to be issued will not be registered under the US Securities Act of 1933, as amended, or any state securities laws. 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.

The Company is at arms-length from Arkin and its shareholders. The proposed acquisition of Arkin is not expected to constitute a fundamental change or result in a change of business for the Company, nor is it expected to result in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

VASU INTERNATIONAL PAYMENT SOLUTIONS INC. ("Vasu") ACQUISITION COMPLETED

The Company is also pleased to announce that it has formally closed the acquisition of a 51% ownership stake of Vasu International Payments Solutions Inc. (the "**Transaction**"). The Transaction proceeded pursuant to a share purchase agreement among the Company, Vasu, Chris Aldaba and certain shareholders of Vasu (the "**Agreement**"). Pursuant to the Agreement, CannaOne acquired 51% of the share capital in Vasu through the issuance 6,896,552 common shares (the "**Consideration Shares**"). The Consideration Shares are subject to the following release and pooling restrictions: 50% issued on closing; 15% after 90 days; 15% after 180 days; 10% after 270 days; and 10% after 1 year. As per the closing conditions of the Transaction, Mr. Christopher Shane Aldaba has been appointed to the Board of Directors of CannaOne. The Company has also provided a credit facility (the "**Facility**") in the amount of CDN\$500,000 to Vasu in order to fund agreed working capital and capital expenditures of Vasu. The Facility is non-interest bearing and is repayable in accordance with a shareholders agreement entered into by the shareholders of Vasu upon closing of the Transaction. For information on Vasu, please refer the Company's March 2, 2021 press release.

The Consideration Shares have not and will not be registered under the US Securities Act of 1933, as amended, or any state securities laws. The Company is at arms-length from Vasu and its shareholders. The Transaction neither constitutes a fundamental change nor a change of business for the Company, nor has it resulted in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

ABOUT CANNAONE TECHNOLOGIES:

Since inception CannaOne has focused on development and deployment of its proprietary online marketplace platform. Integral to the true intent and directive of the long-term planning of these development efforts was an early-stage technology agreement to allow for integration of a payment and financial technology platform to facilitate merchant sales within its online platform. As such, since March

2017 the Company has worked closely with payment technology providers in SE Asia, to ascertain the pathways to the greatest potential for future growth in the world's fastest growing digital payment markets. With the existence of ever-evolving international relationships with parties specifically focused on the facilitation of payment processing and bank acquiring infrastructure, the Company sees potential to increase revenue over time with the continued integration and utilization of complete payment processing capabilities within our online marketplace solutions. The Company will look to expand its online client portfolio to include additional business sectors, such as those to most effectively service the payment processing requirements of e-commerce providers.

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. While CannaOne believes that significant near-term opportunities exist for the Company's solutions, there can be no assurance that customer agreements will be reached or that such agreements will be profitable should they be implemented.

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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, including the growth of the digital payment industry, the completion of the acquisition of Arkin, the business plans of CannaOne, Vasu and Arkin and any predicted synergies related to the acquisition of interests in Vasu, the proposed acquisition of Arkin and other potential acquisition targets. 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, Vasu and Arkin 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 Arkin 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 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.

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