

CannaOne Completes Acquisition of a Controlling Interest in Payright - Adding Singapore to its Regional Digital Payment Network

Vancouver, British Columbia--(Newsfile Corp. - April 8, 2021) - **CannaOne Technologies Inc. (CSE: CNNA) (OTC Pink: CNONF) (FSE: 3CT)** ("**CannaOne**" or the "**Company**") is pleased to announce that it has formally closed the acquisition of a 51% equity interest of Singapore based, Payright Pte Ltd. ("**Payright**") (the "**Transaction**"). The Company issued an aggregate of 1,530,000 common shares (the "**Consideration Shares**"), with a value of CDN\$1,4750,000 to the current shareholders of Payright, in exchange for 6,480 common shares of Payright, representing a 51% equity interest in Payright.

The Consideration Shares are subject to voluntary pooling restrictions on resale in the following aggregate amounts until the following dates: (a) 50% of the Consideration Shares are subject to restrictions on resale until August 8, 2021; (b) an additional 15% of the Consideration Shares are subject to restrictions on resale until July 6, 2021; (c) an additional 15% of the Consideration Shares are subject to restrictions on resale until October 4, 2021; (d) an additional 10% of the Consideration Shares are subject to restrictions on resale until December 3, 2021; and (e) the remaining 10% of the Consideration Shares are subject to restriction on resale until April 7, 2022. 100% of the Consideration Shares are also subject to a statutory hold period expiring August 8, 2021.

Mr. Aldaba is director of the Company and a minority shareholder of Payright, and as such the Transaction is deemed to be a related party transaction under the policies of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI-61-101**"). The Company is relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related party transactions under sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101, as the fair market value of the 183,694 Consideration Shares to be received by Mr. Aldaba do not exceed 25 percent of the Company's market capitalization. The Transaction was approved by the board of directors of the Company, with Mr. Aldaba having disclosed his interest in the Transaction and abstaining from voting on the Transaction. The Company has not received, nor has it requested a valuation of its securities or the subject matter of the Insider Participation in the 24 months prior to the date hereof.

The Consideration Shares are not registered under the US Securities Act of 1933, as amended, or any state securities laws. 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 PAYRIGHT

Payright, based in Singapore, through its partnerships will act as a single-source provider payment technology solution with global issuing and merchant acquiring. Payright is partnered with Right Choice Payments Pte Ltd., (www.rightchoicepayments.com), a Major Payments Institution (MPI) license holder in Singapore. These partnerships will enable Payright to offer services and solutions for payment processing and card issuing able to accommodate and fulfill the needs of merchants, financial institutions, and other industry B2B or Fintech partners in its market.

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 South East 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 service the payment processing requirements of e-commerce providers most effectively.

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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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 Payright 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. 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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