

NEWS RELEASE

MARCELLO LEONE ANNOUNCES POSITION IN BEVCANNA ENTERPRISES INC.

FOR IMMEDIATE RELEASE

June 28, 2019, Vancouver, British Columbia

This news release is being disseminated as required by National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an Early Warning Report regarding the acquisition of common shares (the “**Shares**”) and options to acquire Shares (the “**Options**”) in the capital of Bevcanna Enterprises Inc. (the “**Issuer**”).

For the purpose of complying with Policy 2 – *Qualifications for Listing of the Canadian Securities Exchange* of the Canadian Securities Exchange (the “**CSE**”) in order for the Issuer to meet one of the eligibility requirements for the listing of the Shares on the CSE (the “**Listing**”) by becoming a reporting issuer pursuant to applicable securities legislation in the Province of British Columbia, the Issuer filed a final non-offering prospectus dated June 20, 2019 (the “**Prospectus**”).

In connection with the filing of the Prospectus, the Issuer’s Shares were listed on the CSE effective June 28, 2019 and will commence trading on the CSE on July 2, 2019 under the symbol “BEV”.

The Issuer has 45,510,750 Shares issued and outstanding on a non-diluted basis and would have 50,760,750 Shares issued and outstanding on a fully diluted basis.

The filing of the Prospectus and the Listing triggered the requirement of Mr. Marcello Leone, Chief Executive Officer, Chairman and a director of the Issuer, to file an Early Warning report. As at June 28, 2019, Mr. Leone beneficially and directly owns and controls an aggregate of 9,760,050 Shares and 1,000,000 options to purchase Shares, all of which were acquired or granted prior to the Listing, which represent 21.4% and 23.1% of the issued and outstanding common shares on a non-diluted and on a partially diluted basis, respectively. Of the 9,760,050 Shares, 8,260,000 Shares are owned by Naturo Group Investments Inc., a company controlled by Mr. Leone, and 1,500,050 are owned directly by Mr. Leone. All of the 1,000,000 options are held directly by Mr. Leone.

All the Shares beneficially and directly owned and controlled by Mr. Leone are subject to an escrow agreement dated March 29, 2019 among the Issuer, Odyssey Trust Company, as escrow agent and certain securityholders of the Issuer, including Mr. Leone. 1,500,050 of the Shares directly owned by Mr. Leone are subject to a voluntary pooling agreement dated September 13, 2018 among the Issuer, Bevcanna Operating Corp., a voluntary pooling agent, and certain securityholders of the Issuer, including Mr. Leone. He has a long-term view of the investments and may acquire additional securities either on the open market or through private acquisitions in the future depending on market conditions, reformulation of plans and/or other relevant factors and subject to applicable securities laws.

Other than as described above, Mr. Leone has not acted jointly or in concert with any other person in acquiring the Shares. A copy of the Early Warning Report describing the above transaction is available on SEDAR at www.sedar.com under the profile of the Issuer.

“Marcello Leone”

MARCELLO LEONE