

NEWS RELEASE

MARCELLO LEONE ANNOUNCES ACQUISITION OF STOCK OPTIONS OF BEVCANNA ENTERPRISES INC.

FOR IMMEDIATE RELEASE

March 26, 2020, 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 grant of stock options (the “**Stock Options**”) in the capital of Bevcanna Enterprises Inc. (the “**Issuer**”).

On March 25, 2020, Marcello Leone, the Chief Executive Officer, Chairman and a director of the Issuer (the “**Acquiror**”) entered into a stock option agreement (the “**Stock Option Agreement**”) with the Issuer, pursuant to which the Acquiror was granted an aggregate of 1,666,667 Stock Options of the Issuer exercisable at an exercise price of \$0.30 per share to acquire up to 1,666,667 common shares (the “**Shares**”), of which 1,666,667 Stock Options vest immediately (the “**Option Grant**”).

Subsequent to the Option Grant, the Acquiror beneficially and directly owns and controls 10,134,461 Shares and 3,266,667 options to purchase Shares, which represents 16.54% of the issued and outstanding shares of the Company on an undiluted basis and 20.77% of the issued and outstanding common shares on a partially diluted basis as at March 25, 2020. Of the 10,134,461 Shares, 8,632,411 Shares are owned by Naturo Group Investments Inc., a company controlled by the Acquiror, and 1,502,050 are owned directly by Acquiror. All of the 3,266,667 options are held directly by the Acquiror.

The 1,666,667 Stock Options are not exercisable by the Acquiror, in whole or in part, and the Issuer will not give effect to any such exercise, if, after giving effect to such exercise, the Acquiror, together with any person or company acting jointly or in concert with the Acquiror (the “**Joint Actors**”) would in the aggregate beneficially own, or exercise control or direction over, that number of voting securities of the Issuer which is 19.9% or greater of the total issued and outstanding voting securities of the Issuer, immediately after giving effect to such exercise. For greater certainty, the rights represented by the Stock Options shall not be exercisable by the Acquiror, in whole or in part, and the Issuer shall not give effect to any such exercise, if, after giving effect to such exercise, the Acquiror, together with its Joint Actors, would be deemed to hold a number of voting securities sufficient to materially affect the control of the Issuer.

The Acquiror has not acted jointly or in concert with any other person in acquiring the Stock Options. Pursuant to the Stock Option Agreement, the Acquiror acquired 1,666,667 Stock Options which are exercisable at an exercise price of \$0.30 per share.

The Acquiror 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.

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