

## Wikileaf Closes \$6.8 Million Financing and Files Preliminary Prospectus Offering in Connection with the Listing of its Common Shares on the Canadian Securities Exchange

**SEATTLE, May 30, 2019** (Newswire.com) - Wikileaf Technologies Inc. ("**Wikileaf**" or the "**Company**") (formerly Kona Capital Ltd.) is pleased to announce the closing of its reverse takeover transaction (the "**Transaction**") with One Web Services Inc. ("**OWS**"), the owner and operator of the Seattle based cannabis price comparison website Wikileaf.com. As part of the Transaction, Wikileaf has completed its previously announced private placement of approximately C\$6.8 million.

Wikileaf.com is a leading price comparison platform that assists cannabis consumers find location-based pricing information about individual marijuana strains, brands and products – at the critical moment when they are deciding where to spend their money. With over 1.6 million monthly visits tied to specific geographical locations, Wikileaf will enable dispensaries and cannabis brands to use our free digital listing services to further engage with consumers, through targeted advertising to cannabis users in their immediate area. Brands can use Wikileaf to promote their unique products, strains and services, as well as amplify their visibility and reach.

On the closing of the Transaction, Dan Nelson was appointed as the President and Chief Executive Officer of the Company. Chuck Rifici was appointed Chair of the Company. Manoj Hippola was appointed the Chief Financial Officer and Corporate Secretary of the Company and Patrick Lalonde was appointed as the Company's Chief Operating Officer. The Board of Directors of the Company includes Chuck Rifici (Chair), Dan Nelson, Manoj Hippola, Megan Sanders, Joshua Babyak, Cy Scott and Connor Cruise.

The Transaction was completed by way of merger between a wholly-owned subsidiary of the Company and OWS. Under the terms of the Transaction:

- the outstanding common shares and preferred shares of OWS (together, the "**OWS Shares**") were exchanged for common shares of the Company (the "**Common Shares**") on the basis of 9.8078 Common Shares for each OWS Share (the "**Exchange Ratio**"); and
- the outstanding stock options of OWS were exchanged for Common Shares on the basis of the Exchange Ratio.

As part of the Transaction, the Company also completed a non-brokered private placement offering of Common Shares (the "**Financing**") for an aggregate gross proceeds of approximately C\$6.8 million at a price of \$0.50 per Common Shares. The net proceeds received by the Company from the Financing will be used for product development, and for working capital and general corporate purposes.

Following the closing of the Transaction, the Company has also filed its long form non-offering preliminary prospectus (the "**Prospectus**"). The Prospectus has been filed with the securities regulatory authorities in each of the provinces of Alberta, British Columbia and Ontario. The Company has applied to list the Common Shares on the Canadian Securities Exchange (the "**CSE**"), with listing (the "**Listing**") subject to the Company fulfilling the CSE's listing requirements.

The Prospectus also qualifies the distribution of 13,696,000 Common Shares of the Company to holders of 13,696,000 subscriptions receipts of the Company (the "**Subscription Receipts**"). The Subscription Receipts were issued on March 29, 2019 and May 13, 2019 at a price of \$0.50 per Subscription Receipt.

Concurrent with the Prospectus being reviewed by the Ontario Securities Commission (the "**OSC**"), the Company has reserved "WIKI" as its ticker symbol on the CSE. However, there can be no guarantee that the OSC will issue a receipt for the Company's final prospectus or that the CSE will accept the listing of the common shares. A copy of the Prospectus is available on SEDAR at [www.sedar.com](http://www.sedar.com).

### **Quotes**

"As more jurisdictions around the world move towards legalizing medical and recreational adult cannabis use, we see the industry and investment opportunities also moving toward ancillary cannabis services. We feel that Wikileaf provides an opportunity for both cannabis consumers and small to medium size businesses, from dispensaries to brands, to communicate and exchange valuable data that will allow consumers to access better information and analytics for businesses to further understand their consumers' needs."

*-Chuck Rifici, Chair of WikiLeaf*

### **About Wikileaf**

Wikileaf is a price comparison website for recreational and medicinal cannabis consumers . Wikileaf provides consumers with instant price comparison among dispensaries in their immediate vicinity. It is owned and operated by Nesta Holding Co. Ltd. ("Nesta"), a private equity firm focused on the global cannabis industry. Nesta was founded in 2015 by Chuck Rifici, Chairman and CEO of Auxly Cannabis Group and co-founder of Canopy Growth Corporation. For more information, please visit [www.wikileaf.com](http://www.wikileaf.com).

### **Caution Regarding Forward-Looking Information**

Certain statements in this news release may constitute "forward-looking" statements which involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company or the industry in which it operates, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. When used in this news release, such statements use words such as "may", "expect", "believe", "plan" and other similar terminology. These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this news release. These forward-looking statements involve a number of risks and uncertainties.

These risk factors will be discussed in detail under the heading "Risk Factors" in the non-offering prospectus filed with the applicable regulatory authorities. New risk factors may arise from time to time and it is not possible for management to predict all of those risk factors or the extent to which any factor or combination of factors may cause actual results, performance or achievements of the company to be materially different from those contained in forward-looking statements. Given these risks and uncertainties, investors should not place undue reliance on forward-looking statements as a prediction of actual results. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as

of May 30, 2019. The Company will update these assumptions at each reporting period after going public and will adjust its forward-looking information as necessary.

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