

Debt Financing and Private Placement Update

Seattle, Washington, January. 29, 2021 Wikileaf Technologies Inc. (CSE: WIKI) (“Wikileaf” or the “Company”) wishes to provide an update that the Company continues to have discussions with prospective investors regarding the private placement referred to in the Company’s December 1, 2020 press release.

As an interim measure to fund operations, the Company closed a \$300,000 debt financing with the issuance of 1-year convertible promissory notes (“Notes”) that included participation from management. The Notes bear interest at an annual rate of 12% with a forced conversion into common shares on the same basis as the next equity financing, subject to the equity financing being completed within three months of the closing date of the Notes.

“While we continue discussions with prospective investors to complete a private placement, this capital will support the Company’s operations in the interim. We are encouraged by the progress being made by the Wikileaf team and market improvements within the cannabis space since the start of the year”, stated Connor Cruise, Wikileaf Chair and Interim CEO.

About Wikileaf Technologies Inc.:

Wikileaf (www.wikileaf.com) is an online platform for cannabis enthusiasts and consumers to discover and interact with local dispensaries and cannabis brands.

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