

Wikileaf Announces Sale of Digital Assets to Hifyre™ and Fire & Flower

Seattle, Washington, August 4, 2021 Wikileaf Technologies Inc. (CSE: WIKI) (“Wikileaf” or the “Company”) is pleased to announce that the Company has entered into a definitive purchase and sale agreement (the “Agreement”) with Fire & Flower Holdings Corp. (“Fire & Flower”) (TSX: FAF) (OTCQX: FFLWF) and Hifyre Inc. (“Hifyre”) with respect to the sale of all of Wikileaf’s digital assets (the “Assets”) including the website domain, www.wikileaf.com, for consideration of \$7,500,000 satisfied through the issuance of common shares of Fire & Flower (the “Shares”) to be priced based on the ten (10) trading day volume weighted average price of the Shares on the Toronto Stock Exchange as of the date of the Agreement.

“We are pleased to announce this transaction with Hifyre and Fire & Flower, one of the cannabis industry’s most rapidly growing retail technology platforms”, stated Connor Cruise, Wikileaf Chair and Interim CEO. “We firmly believe this transaction is in the best interest of Wikileaf shareholders. The combination of Wikileaf’s digital assets and Hifyre’s proprietary cannabis digital retail and analytics platform offers the strongest opportunity to realize the value of Wikileaf’s operations to drive continued growth for our online platform. Wikileaf has pursued both internally generated as well as the evaluation of merger and acquisition opportunities to monetize the value of the Assets. Through the continued process of internal monetization development of the Assets it was identified that significantly more financial resources and technical expertise would be required. Wikileaf has actively pursued potential merger and acquisition opportunities to monetize the value the Assets and determined that the sale of the Assets to Fire & Flower represents the best opportunity to maximize the value of the Assets. Wikileaf intends to retain the Fire & Flower shares for investment purposes at this time and will consider options on what to do with the investment after the transaction is completed.”

Cruise continued, “The Wikileaf platform provides another strategic entry point for Hifyre and Fire & Flower in the U.S. by leveraging Wikileaf’s existing user traffic, e-mail subscriber database, engaging content and domain name strength as a legacy industry participant. We are looking forward to the next stage of growth of these combined operations to drive significant value in the Hifyre business segment.”

The Company will announce the date for an upcoming annual general and special meeting of shareholders (the "Meeting") by separate news release. At the Meeting, shareholders will be asked to consider, and if deemed advisable, to vote on the following matters:

- to elect the directors of the Company for the ensuing year;
- to re-appoint Raymond Chabot Grant Thornton LLP, Chartered Accountants as the auditors of the Company for the ensuing year and to authorize the directors to fix their remuneration;
- to pass, with or without variation, a special resolution authorizing the Company to complete the transaction set out above, which constitutes the sale of all or substantially all of its assets.

Closing of the transaction is anticipated to occur on or before September 10 2021 and subject to a number of conditions including shareholder approval by the shareholders of Wikileaf and customary regulatory requirements.

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.

For more information please contact:

Website: <https://www.wikileaf.com/>

About Hifyre

The Hifyre Digital Retail and Analytics Platform is a proprietary ecosystem of products that includes the Spark Perks member program, Hifyre ONE retail software platform and the Hifyre IQ cannabis data and analytics platform.

The Hifyre platform also supports Fire & Flower’s advanced operations and provides a competitive advantage in providing a tailored digital experience and understanding consumer behaviours in the evolving cannabis market.

To learn more about Hifyre, visit www.hifyre.com.

About Fire & Flower

Fire & Flower is a leading purpose-built, independent adult-use cannabis retailer focused on the Canadian market and international expansion opportunities. Fire & Flower guides consumers through the complex world of cannabis through education-focused, best-in-class retailing while the Hifyre™ digital platform connects consumers with cannabis products. Fire & Flower's leadership team combines extensive experience in the cannabis industry with strong capabilities in retail operations.

Fire & Flower is a multi-banner cannabis retail operator that owns and operates the Fire & Flower, Friendly Stranger, Happy Dayz and Hotbox brands.

Fire & Flower Holdings Corp. owns all issued and outstanding shares in Fire & Flower Inc. and Friendly Stranger Holdings Corp., licensed cannabis retailers that own and operate cannabis retail stores in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba and Ontario, and the Yukon territory.

Through the strategic investment of Alimentation Couche-Tard Inc. (owner of Circle K convenience stores), Fire & Flower has set its sights on the global expansion as new cannabis markets emerge.

To learn more about Fire & Flower, [visit www.fireandflower.com](http://www.fireandflower.com).

For More Information Contact:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking information within the meaning of applicable Canadian securities laws ("forward-looking statements"). All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "project" and similar words, including negatives thereof, suggesting future outcomes or that certain events or conditions "may" or "will" occur. These statements are only predictions.

Forward-looking statements are based on the opinions and estimates of management of Wikileaf at the date the statements are made based on information then available to the Wikileaf. Various factors and assumptions are applied in drawing conclusions or making the forecasts or projections set out in forward-

looking statements. Forward-looking statements are subject to and involve a number of known and unknown, variables, risks and uncertainties, many of which are beyond the control of Wikileaf, which may cause Wikileaf's actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Such factors, among other things, include: special approval from the shareholders of the Company; the meeting date for the Meeting; the acceptance of the Toronto Stock Exchange to the issuance of the Shares; final regulatory and other approvals or consents; fluctuations in general macroeconomic conditions; fluctuations in securities markets; the ability of the Company to successfully achieve its business objectives and political and social uncertainties.

No assurance can be given that the expectations reflected in forward-looking statements will prove to be correct. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The forward-looking statements contained in this new release are made as of the date of this news release, and the Company does not undertake to update any forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.