



For Immediate Release

NOT FOR DISSEMINATION IN THE UNITED STATES

## **WEEKEND UNLIMITED ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT OF UNITS, GRANT OF OPTIONS AND UPDATE ON ASSETS**

**Vancouver, BC (July 9, 2019) - Weekend Unlimited Inc. ("Weekend" or the "Company") (CSE: POT - FSE: 0OS1 - OTCQB: WKULF)** a lifestyle cannabis company, is pleased to announce that it has closed its non-brokered private placement (the "Offering") of 41,368,317 units ("Units") of the Company at a price of \$0.05 per Unit for aggregate gross proceeds of \$2,068,415.85.

Each Unit consists of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant ("Warrant"). Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.10 until the close of business on the date that is 24 months from the date of issuance, subject to accelerated expiry if the 10-day volume weighted average price of the Common Shares as quoted on the Canadian Securities Exchange exceeds \$0.25 per Common Share.

In connection with the closing of the Offering, the Company paid aggregate finder's fees of approximately \$135,073.27 and issued an aggregate of 2,701,465 finders warrants ("Finders Warrants") to eligible finders. Each Finders Warrant entitles the holder to purchase one Common Share at a price of \$0.10 for a period of 24 months from the date of issuance, subject to accelerated expiry in accordance with the terms and conditions of the Warrants.

The securities issued pursuant to the Offering are subject to a four-month hold period under applicable securities laws. Proceeds will be used for working capital.

Certain insiders of the Company participated in the Offering. Participation of insiders of the Company in the Offering constitutes a related party transaction as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. Because the Common Shares trade only on the CSE, the issuance of securities is exempt from the formal valuation and minority approval requirements on MI 61-101. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of insiders of the Company had not been confirmed at that time.



## **Grant of Options**

The Company also announces that on July 2, 2019, it granted an aggregate of 1,900,000 incentive stock options (each, an "Option") to Mr. Chris Backus in accordance with the Company's stock option plan. The Options have an exercise price of \$0.10, are exercisable for a period of 5 years from the date of grant, and will vest on the basis of one third on the date of grant, and then one third on each of the next two anniversary dates thereof.

## **Update on Assets**

After extensive analysis by the Company's board and leadership, it was determined that the Company's focus on revenue generation in the near term was not served by continuing an interest in VBC, Verve Beverage Company and its Verve and Champ brands. The Company has transferred the assets back to the rights holder with all liabilities and received in return 18,000,000 shares of Weekend Unlimited as of July 8<sup>th</sup>.

In addition, the Company's board and leadership has decided not to proceed with prior leadership's previously announced initiative to open a store in Long Beach, California.

"Since assuming the position of President and CEO, there has been extensive analysis completed on the Company's assets and how they support our focus on revenue generation," said Mr. Backus. "In order to create value for shareholders that the Company can build its future growth upon, that focus is squarely on the launch and expansion of the WKND! branded products and Northern Lights Organics in the near term."

For further information, please contact:

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## **About Weekend Unlimited Inc.**

Weekend Unlimited is a lifestyle-based recreational cannabis company. The Company is developing premium products designed to deliver life's highs, anytime, anywhere. With a presence in both the U.S. and Canada - and a unique entertainment and education division (Weekend Live!), Weekend Unlimited is well-positioned to launch and scale the brands that will define recreational cannabis. Learn more at [www.weekendunlimited.com](http://www.weekendunlimited.com)

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Weekend Unlimited Inc.  
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### **Forward Looking Statements**

Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.