

# Canbud Distribution Completes Initial Public Offering and Announces Listing on the Canadian Securities Exchange

Toronto, Ontario--(Newsfile Corp. - October 8, 2020) - Canbud Distribution Corporation (CSE: CBDX) (the "**Corporation**") is pleased to announce that it has completed its initial public offering (the "**Offering**") pursuant to a prospectus dated September 30, 2020. Upon completion of the Offering, the Corporation has 38,288,000 common shares issued and outstanding, of which 13,190,000 common shares are subject to securities law and contractual escrow requirements.

The Corporation is also pleased to announce that it has received approval to list its common shares on the Canadian Securities Exchange ("**CSE**"), and that trading will commence on October 9, 2020 under the trading symbol "CBDX".

## About Canbud Distribution Corporation

Canbud Distribution Corporation is an early stage Canadian science and technology based vertically integrated global cannabis and hemp cannabinoids ("CBD") clone to consumer company. The Corporation, through its subsidiaries, holds three industrial hemp licenses for the purposes of supplying the global market with medicinal and wellness cannabidiol and other cannabinoid-based products on leased lands located in McKellar, Ontario, Kettleby, Ontario and Lakefield, Ontario. Each hemp licence allows the growing and harvesting of hemp CBD flowers for processing into CBD and other cannabinoids extracts.

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## Forward-Looking Information

*This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the listing of the common shares, and other matters. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Corporation. Although management of the Corporation believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.*

*Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Corporation relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Corporation's ability to raise further capital and the Corporation's ability to obtain regulatory and exchange approvals. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this*

*news release. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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