

Canbud Explores Hemp-Based Technologies and Health and Wellness Initiatives

Toronto, Ontario--(Newsfile Corp. - November 16, 2020) - Canbud Distribution Corporation (CSE: CBDX) ("Canbud" or the "Company") is pleased to provide an update on its existing progress and future initiatives.

The Company portrays itself as a science and technology company. It has developed a cost-effective outdoor hemp cultivation system including a proprietary onsite clonal system. The Company continues to work on the DNA markers to create superior cultivars.

The Company is also working on its proprietary CanbudProve platform. The platform leverages the Hyperledger Fabric network to form the backbone of integrations to the various software packages along the supply chain providing assurances for both the industrial customers as well the individual end users. The platform will also generate targeted and scientific based user experiences while addressing privacy and online security.

Additionally, the Company is currently exploring highly scalable hemp based technologies as it relates to the automotive, energy and construction sectors.

Canbud is also currently reviewing opportunities with a health and wellness theme, including organic based therapies.

Robert Tjandra, COO comments, "We had a dual priority for 2020, namely getting publicly listed and proving out our cloning and cultivation model. We have done both and are now moving forward to work on transformational opportunities that will add significant shareholder value. Being a publicly traded science and technology centric company advantageously positions Canbud to capitalize on numerous opportunities that may arise."

The Company also announces that it has granted an aggregate of 6,050,000 options to purchase common shares of the Company exercisable at a price of \$0.125 per share for a period of five years expiring on Nov 13, 2025 to directors, officers and consultants of the Company. The common shares issuable upon exercise of the options are subject to a four month and one day statutory hold period from the original date of grant.

About Canbud Distribution Corporation

Canbud Distribution Corporation is a science and technology company focused on the global hemp space inclusive of hemp cannabinoids (CBD). Currently the Company, 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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