

## Cannara Biotech's Farnham Facility Receives Cultivation Licence

VANCOUVER, Jan. 31, 2020 /CNW/ - Cannara Biotech Inc. ("Cannara" or the "Company") (CSE: LOVE) (OTCQB: LOVFF) (FRA: 8CB), an emerging vertically integrated cannabis company focused on indoor cultivation, processing and medical sale of premium dried cannabis and cannabis derivatives under *The Cannabis Act*, today announced the receipt of its cultivation licence from Health Canada for Phase 1 of its purpose-built Farnham Facility, in Québec.



### Highlights:

- Cultivation is expected to begin immediately with a first harvest to take place in the second quarter of 2020;
- The granted cultivation and processing licences are for Phase 1 of the Farnham Facility (170,000 sq. ft.). The licenced area is part of a larger 625,000 sq. ft. multipurpose and modern facility;
- Phase 1 includes a designated space for state-of-the-art extraction and processing;
- Creation of 100 local jobs; and
- Annual cultivation capacity is estimated at up to 20,000 kg per year.

"After many months of diligent preparation, today's milestone will allow us to start cultivation immediately and to advance our goal of becoming the premiere grower of cannabis in Québec and in due course, the rest of Canada," said Barry Laxer, COO of Cannara Biotech (Quebec) Inc. "All of us would like to thank our construction team for delivering a state-of-the-art facility, along with the invaluable community support we have received. With a well-funded balance sheet, financially Cannara begins this next phase of our growth with strength and durable fundamentals," added Mr. Laxer.

### **About Cannara Biotech Inc.**

Cannara Biotech Inc. (CSE: LOVE) (OTCQB: LOVFF) (FRA: 8CB), is building one of the largest indoor cannabis cultivation facilities (625,000 square feet) in Canada and the largest in Québec. Leveraging Québec's low electricity costs, Cannara Biotech's Farnham Facility will produce premium indoor cannabis and cannabis-infused products for the Canadian and international markets.

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### **Cautionary Statement Regarding "Forward-Looking" Information**

*This information release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this*

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