

## ASX RELEASE

---

26 February 2018

### Update on MMJ's shareholding in Harvest One

**MMJ PhytoTech Limited (ASX: MMJ)** ("MMJ") notes the attached press release by Harvest One Cannabis Inc. (TSXV:HVT) ("**Harvest One**") confirming that Harvest One intends to mandatorily convert certain of its convertible debentures into common stock on or about 28 March 2018. Post conversion, MMJ's current shareholding of 53,333,333 common shares in Harvest One will be 34.5%\* of the total outstanding shares.

*\*Subject to future conversions of other convertible instruments and warrants issued by Harvest One*

**– ENDS –**

#### **Investor Enquiries:**

Jason Conroy  
Chief Executive Officer  
[info@mmjphytotech.com.au](mailto:info@mmjphytotech.com.au)

#### **Media Enquiries:**

Sam Burns  
Six Degrees Investor Relations  
M: +61 400 164 067

**Released through Sam Burns, Six Degrees Investor Relations, M: +61 400 164 067**



**Follow us on Twitter @MMJPhytoTechLtd**

<http://www.mmjphytotech.com.au>

**NEWS RELEASE****TSXV – HVT****February 23, 2018*****Harvest One Provides Notice of Mandatory Conversion of Convertible Debentures***

Harvest One Cannabis Inc. (TSXV:HVT) ("**Harvest One**" or the "**Company**") is pleased to announce that it has provided notice to holders of the Company's 8.0% unsecured convertible debentures expiring December 14, 2022, listed on the TSX Venture Exchange under the trading symbol HVT.DB (the "**Debentures**") that Harvest will be exercising its option to convert the entire principal amount of Debentures outstanding plus accrued interest thereon into common shares of the Company ("**Common Shares**") at a price of \$0.84 (the "**Mandatory Conversion**"). Pursuant to the terms of a debenture indenture entered into by the Company and Computershare Trust Company of Canada dated December 14, 2017, filed under the Company's issuer profile on [www.sedar.com](http://www.sedar.com), if, at any time, the volume weighted average price of the Common Shares on the TSX Venture Exchange for 30 consecutive trading days shall equal or exceed \$1.40, the Company may elect to exercise its right of Mandatory Conversion. The Mandatory Conversion is expected to be completed on or about March 28, 2018.

**About Harvest One Cannabis Inc. (TSXV: HVT)**

Harvest One is a global cannabis company focused on delivering high quality, innovative cannabis products and technology to regulated markets around the world. Our shareholders have significant exposure to the entire cannabis value chain through three business units, with Harvest One serving as the parent company over horticultural arm United Greeneries and medical arm Satipharm AG. Harvest One's businesses are all strategically located in favourable jurisdictions with supportive regulatory frameworks in place. United Greeneries has a Canadian ACMPR cultivation and sales license, making Harvest One a unique global company with the capacity to commercially cultivate and sell medicinal grade cannabis in a federally regulated environment.

Colin Clancy  
Communications  
1-877-915-7934  
[cclancy@mmj.ca](mailto:cclancy@mmj.ca)

*Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information with respect to the Mandatory Conversion. The forward-looking information contained in this press release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.*

**Neither TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.**