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ASX RELEASE

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Investment in Fire & Flower

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") is pleased to announce that it has invested CAD\$1 million for an approximate 1.6% shareholding (before the future exercise of options, warrants and other convertible securities) in privately held Fire & Flower Inc. ("Fire & Flower").

Fire & Flower

Based in Edmonton, Canada, Fire & Flower is a corporate retail store, specialising in elevating Canadian cannabis products through experiential strategies and education-based programming. The company is poised to serve customers across Canada, in provinces where private retailing of cannabis is permitted. Fire & Flower plans to open 37 retail locations in the province of Alberta alone once permitted by regulatory bodies.

Founded by leading legal cannabis entrepreneurs, Fire & Flower's leadership team carries extensive experience in launching successful businesses and 20 years in the legal cannabis space. The company is well versed in the national legalisation of cannabis and is actively influencing the evolution of the new cannabis industry across Canada. Please visit fireandflower.com for further details.

Investment details

MMJ has acquired 1.25 million common shares in Fire & Flower at CAD\$0.80 per share. Each common share has a warrant exercisable at MMJ's discretion and convertible into common shares in Fire & Flower at CAD\$1.05 per common share for a period of up to 24 months. Fire & Flower can accelerate the expiry date of each warrant due to a liquidity event (including a public listing of Fire & Flower).

CEO comment

MMJ's CEO, Jason Conroy, commented, "Fire & Flower is a retail investment with an experienced management team and significant potential that further diversifies our portfolio ahead of the expected federal legalisation of cannabis later this year in Canada."

Cash position

After making the investment in Fire & Flower, MMJ's unaudited head office cash position will be approximately AUD\$1.8 million before receiving proceeds from the investment in Dosecann Inc that is the subject of a takeover proposal (as announced by MMJ on 5 April 2018).

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