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ASX RELEASE

17 October 2018

Fire & Flower store and licensing update

MMJ PhytoTech Limited (ASX: MMJ) ("MMJ") is pleased to note, ahead of the legalisation of recreational cannabis in Canada tonight, the attached media releases by that Fire & Flower Inc. ("Fire & Flower") confirming that it:

- Has acquired a licensed cannabis retail shop in North Battleford, Saskatchewan that will commence operations tonight;
- Will open its first retail shop in Saskatchewan tonight, in addition to the abovementioned store acquisition, after receiving an interim licence from the Saskatchewan Liquor and Gaming Authority. Each store will be part of the few first cannabis retail outlets to operate in the province; and
- Has prequalified for the Manitoba lottery for cannabis retail licences to be issued by the Manitoba Growth, Enterprise and Trade, Procurement Services Branch.

MMJ has CAD\$1 million invested in Fire & Flower. Fire & Flower is expected to list on the TSX Venture Exchange later this year.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

About MMJ

MMJ is a global cannabis investment company. MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjphytotech.com.au/investors/>

Fire & Flower Announces Agreement to Acquire Retail Cannabis Store in North Battleford, Saskatchewan

SHARE



Independent corporate cannabis retailer Fire & Flower is pleased to announce that it has entered into binding agreement to acquire all of the issued and outstanding shares of 10945072 Canada Inc. ("North Battleford CannabisCo"). North Battleford CannabisCo has built and received approval to operate a licensed cannabis retail shop in North Battleford, Saskatchewan. The acquisition is conditional upon North Battleford CannabisCo commencing operations as a licenced cannabis retailer and receipt of all required approvals. North Battleford CannabisCo has received advance authorization from the Saskatchewan Gaming, Liquor and Cannabis Authority to purchase and store cannabis and expects to commence operations on October 17, 2018.

The transaction is expected to close on or about October 18, 2018, following which the shop will now operate under the Fire & Flower banner, delivering an exceptional customer experience and supplying expertly-curated Health Canada-regulated products in a bright and modern environment.

"We are pleased to select Fire & Flower as the cannabis retailer of choice to continue the historic progress we have made with our licensed cannabis retail shop," said James R. Davey, President & CEO of North Battleford CannabisCo as well as Curativa Cannabis, a division of Envirosafe Chemicals Canada. "We are confident to entrust Fire & Flower's conscious philosophy and eloquent sophistication to provide cannabis to consumers in the community of North Battleford. This divestiture will allow us the opportunity to focus on our diversification into cannabis growth and production as a licenced producer."

Like all Fire & Flower shops, the one in North Battleford will follow a robust security protocol to ensure the highest standards of safety for the community, including a two-step age verification process to prohibit purchases by minors, programs to promote road safety, and extensive community engagement.

Fire & Flower is actively developing cannabis retail stores in Alberta and Saskatchewan to commence sales on October 17, 2018 and is pursuing additional opportunities to obtain cannabis retail licenses in Ontario, British Columbia and Manitoba.

FIRE & FLOWER

The North Battleford shop is located at 2, 302 114th Street and will be open on Wednesday, October 17, 2018 10 AM – 5 PM, where adults are invited to join Fire & Flower and for a Ribbon Cutting Ceremony at 10 AM. Thereafter, regular store hours will be Monday – Saturday 10 AM – 10 PM, and Sundays 11 AM – 7 PM. For more information, check out the Fire & Flower website at fireandflower.com.

About Fire & Flower

Founded by experienced legal cannabis entrepreneurs from the federal system, Fire & Flower is a leading independent adult-use cannabis retailer poised to capture significant market share in Canadian provinces that allow private retail. The Company will provide customers with expertly curated product selection and a best-in-class, education-driven customer experience.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as “anticipate”, “achieve”, “could”, “believe”, “plan”, “intend”, “objective”, “continuous”, “ongoing”, “estimate”, “outlook”, “expect”, “may”, “will”, “project”, “should” or similar words, including negatives thereof, suggesting future outcomes. Management of the Company believes the expectations reflected in such forward-looking statements are reasonable as of the date hereof but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Various material factors and assumptions are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. Those material factors and assumptions are based on information currently available to the Company, including data from publicly available governmental sources as well as from market research and industry analysis and on assumptions based on data and knowledge of the retail cannabis industry which the Company believes to be reasonable. However, although generally indicative of relative market positions, market shares and performance characteristics, such data is inherently imprecise. While the Company is not aware of any misstatement regarding any industry or government data presented herein, the retail cannabis industry involves risks and uncertainties and is subject to change based on various factors.

Forward-looking statements are not a guarantee of future performance and are subject to and involve a number of known and unknown risks and uncertainties, many of which are beyond the control of the Company, which may cause the Company’s actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements.

Any forward-looking statements are made as of the date hereof and, except as required by law, the Company assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.

Fire & Flower Will Open One of the First Retail Cannabis Stores in Saskatchewan

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Independent corporate cannabis retailer Fire & Flower will be opening its first retail shop in Saskatchewan on October 17 after receiving an interim licence from the Saskatchewan Liquor and Gaming Authority (SLGA) today. The shop will be one of the first cannabis retail outlets to operate in the province when the recreational use of cannabis becomes legal later this month.

“We are committed to bringing our education-based, socially responsible retailing experience to guests across Canada and are delighted to be one the first cannabis retailers to be licensed to open a shop in Saskatchewan,” said Trevor Fencott, Fire & Flower’s Chief Executive Officer. “We look forward to welcoming guests to our shop as a first step to becoming the leading cannabis retailer across the country.”

Fencott says Fire & Flower’s highly trained “cannistas” will share their extensive knowledge of cannabis and cannabis-related products to deliver an exceptional customer experience in bright and modern shops, using the latest technology and innovations to supply expertly-curated Health Canada-regulated products. A robust security protocol will ensure the highest standards of safety for communities where the shops operate, including applying a two-step age verification process to prohibit purchases by minors, along with offering programs to promote road safety and extensive community engagement.

Fire & Flower intends to apply for additional licences to open more shops in Saskatchewan and in all provinces that allow private cannabis sales, including British Columbia, Ontario and Manitoba. The company recently announced receipt of its first cannabis retail licence in Alberta, where it also plans to open several more shops.

About Fire & Flower

Founded by experienced legal cannabis entrepreneurs from the federal system, Fire & Flower is a leading independent adult-use cannabis retailer poised to capture significant market share in Canadian provinces that allow private retail. The Company will provide customers with expertly curated product selection and a best-in-class, education-driven customer experience.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Fire & Flower Has Pre-Qualification for Entry into Manitoba Lottery for Cannabis Retail Licences

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Independent corporate cannabis retailer Fire & Flower Inc. (“**Fire & Flower**” or the “**Company**”) has prequalified for the Manitoba lottery for cannabis retail licences by the Manitoba Growth, Enterprise and Trade, Procurement Services Branch. This notification is another milestone in Fire & Flower’s journey to becoming one of the first adult-use cannabis retailers in Canada commencing October 17, 2018.

“The vision behind Fire & Flower is to expand our retail operations to all provinces and territories across Canada as private cannabis retail is permitted,” shared Trevor Fencott, Fire & Flower’s Chief Executive Officer. “This prequalification from the province of Manitoba is the first step towards bringing our shops to life in Manitoba.”

Fencott says the Company is looking forward to delivering an exceptional customer experience at its shops, with highly trained cannabis educators in each Fire & Flower location. These “cannistas” will share their knowledge of cannabis and cannabis-related products with customers and provide a responsible retailing environment with a robust proprietary security protocol to ensure the highest standards of safety for communities in which it operates.

Fire & Flower’s responsible retailing includes extensive community engagement, a two-step age verification process to prohibit purchases by minors, programs designed to promote road safety, and the latest technology and innovations to supply expertly-curated Health Canada-regulated products in a bright and modern environment.

About Fire & Flower

Founded by experienced legal cannabis entrepreneurs from the federal system, Fire & Flower is a leading independent adult-use cannabis retailer poised to capture significant market share in Canadian provinces that allow private retail. The Company will provide customers with expertly curated product selection and a best-in-class, education-driven customer experience.

Fire & Flower is actively developing cannabis retail stores in Alberta and Saskatchewan to commence sales on October 17, 2018 and is pursuing additional opportunities to obtain cannabis retail licenses in Ontario, British Columbia and Manitoba.