

ASX RELEASE

8 February 2019

Fire & Flower TSX-V listing

MMJ Group Holdings Limited (ASX: MMJ) ("MMJ") is pleased to attach a copy of a news release confirming that Fire & Flower Inc ("Fire & Flower") is expected to list on the TSX Venture Exchange ("TSX-V") on or around 19 February 2019 under the trading symbol "FAF".

MMJ's CAD\$1 million investment (consisting of common shares and warrants) in Fire & Flower has a current book value of approximately CAD\$2.8 million.

Investor and Media Enquiries

Jason Conroy
Chief Executive Officer

About MMJ

MMJ Group Holdings Limited (ABN 91 601 236 417) 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.mmjgh.com.au/investors/>

Important Notice

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

Source: CINAPORT ACQUISITION CORP II

February 06, 2019 18:58 ET

Qualifying Transaction Update: Cinaport and Fire & Flower Received TSXV Conditional Approval for Proposed Qualifying Transaction and Filed Filing Statement

TORONTO, Feb. 06, 2019 (GLOBE NEWSWIRE) -- Cinaport Acquisition Corp. (CPQ: TSX-V) (the "**Company**"), a capital pool company listed on the TSX Venture Exchange (the "**Exchange**") is pleased to announce that the Company has received conditional approval from the Exchange for its proposed Qualifying Transaction with Fire & Flower Inc. ("**Fire & Flower**") as described in the Company's press releases dated September 13, October 31 and November 2, 2018 (the "**Transaction**"). The Company has filed on www.sedar.com a filing statement dated February 6, 2019 prepared in accordance with the policies of the Exchange and providing information with respect to the Company, Fire & Flower and the Transaction.

Shareholder Approval

In connection with the Transaction, the Company has also received at its annual and special shareholders meeting held on January 30, 2019 the requisite shareholders' approval for, among other things: (i) the consolidation of the Company's issued and outstanding common shares on a 10.64814815 to 1 basis, (ii) the change of the name of the Company to "Fire & Flower Holdings Corp.", (iii) the continuance of the Corporation into the federal jurisdiction of Canada under the *Canada Business Corporations Act*, (iv) the adoption of new By-Law No. 1 and By-Law No. 2, (v) the adoption of the new stock option plan, (vi) the election of Trevor Fencott, Harvey Shapiro, Donald Wright, Norman Inkster, Sharon Ranson and Avininder Grewal as the new directors of the resulting issuer, (vii) the amendment to the Corporation's articles to grant the Corporation certain redemption rights with respect to the common shares of the Corporation in order to facilitate compliance with applicable licensing regulations, and (viii) the appointment of UHY McGovern Hurley LLP as new auditors of the resulting issuer.

For more details regarding the foregoing matters that have received approval at the Company's shareholders' meeting held on January 30, 2019, please refer to the management information circular of the Company dated December 27, 2018 filed on SEDAR at www.sedar.com.

Closing & Trading

The closing of the Transaction is expected to take place on or around February 13, 2019 or such other date as the Company and Fire & Flower may agree, subject to a number of conditions, including satisfaction of the escrow release conditions of the \$36.5 million private placement of subscription receipts completed by Fire & Flower on November 1, 2018 as well as other customary closing conditions for a transaction of a similar nature, including, but not limited to: (i) receipt of all necessary regulatory, corporate and third party approvals, (ii) confirmation of the representations and warranties of each party to the acquisition agreement dated October 31, 2018 between the Company, Fire & Flower and 11048449 Canada Inc. (a wholly-owned subsidiary of the Company, and (iii) delivery of customary closing documentation.

The trading of the Company's common shares will remain halted until the Company receives the Exchange's final acceptance of the Transaction. Following closing of the Transaction, including the aforementioned share consolidation and name change to Fire & Flower Holdings Corp., and upon receipt of the Exchange's final acceptance, the post-consolidation common shares of the Company are expected to be listed on Tier 1 of the Exchange on or around February 19, 2019 under the symbol "FAF".

About Cinaport Acquisition Corp.

Cinaport Acquisition Corp. is a Capital Pool Company listed on the TSX Venture Exchange. The Company currently has no commercial operations and has no significant assets other than cash. The principal purpose of the Company, as a Capital Pool Company, is the identification, evaluation and acquisition of assets, properties or business with a view to complete a Qualifying Transaction.

About Fire & Flower Inc.

Fire & Flower is an independent retail chain that offers cannabis products and accessories to the adult-use market in provinces where the sale of cannabis by private retailers is legal under: (a) *An Act respecting cannabis and to amend the Controlled Drugs and Substances Act, the Criminal Code and other Acts* (the "**Cannabis Act**") which came into effect on October 17, 2018; and (b) applicable provincial regimes for regulating the sale of cannabis by licensed private retailers. Fire & Flower was founded by leading legal cannabis entrepreneurs in Canada, with significant combined experience in launching premium, successful businesses with extensive experience in the legal cannabis space.

Fire & Flower was incorporated under the *Canada Business Corporation Act* on March 17, 2017.

Fire & Flower has obtained provincial licences to operate seven cannabis retail stores in Alberta, two cannabis retail stores in Saskatchewan, and a wholesale cannabis supply business in Saskatchewan, and is pursuing additional licences to operate stores in British Columbia, Alberta, Saskatchewan, Manitoba and Ontario.

For more information, please contact:

[Cinaport Acquisition Corp. II](http://www.cinaport.com)

Avi Grewal, Chief Executive Officer
Phone: (416) 213-8118 Ext. 210
E-mail: agrewal@cinaport.com

Fire & Flower Inc.

Trevor Fencott, Chief Executive Officer
E-mail: tfencott@fireandflower.com

Completion of the Qualifying Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and, if applicable, pursuant to Exchange requirements, majority of the minority shareholder approval. Where applicable, the Qualifying Transaction cannot close until the required approval is obtained. There can be no assurance that the Qualifying Transaction will be completed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Qualifying Transaction, any information released or received with respect to the Qualifying Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Qualifying Transaction and has neither approved nor disapproved the contents of this press release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the terms and conditions of the proposed Qualifying Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; and the results of operations. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cinaport and Fire & Flower disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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