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ArcticPharm - the Yukon's first licensed cannabis cultivator and processor

Press Release

On April 16th, 2021, ArcticPharm Ltd. (the "Company" or "ArcticPharm") became the Yukon Territory's first licence holder for the cultivation and processing of cannabis under the Cannabis Act of Canada. ArcticPharm is also the first cultivation and processing licence holder in any of Canada's Territories.

Today is an important date for our company. After many years of efforts by our team, and with the support of our industry advisors and partners, the issuance of this licence allows us to move forward in our vision to create a world-class, premium, organically grown and processed cannabis brand. We would like to thank our stakeholders, staff, and the Federal and Territorial Governments for their encouragement and support in achieving this milestone.

ArcticPharm's main facility is located north of Whitehorse, YT, on the Takhini river. The company owns a 116 acre organically certified farm and will be growing a variety of cannabis strains using organic and natural methods. "The strains that we have selected are carefully chosen to match the unique conditions we are growing in and we are super excited to have the opportunity to grow the Yukon's first commercial cannabis here in the Takhini valley. The 18 hrs of sunlight, low humidity and organically managed soils will produce a crop with characteristics of flavour, aroma and effects distinctive from southern growers," says John Lenart, ArcticPharm's Master Grower. "We've been busy over the last couple months preparing for the season. We'll be planting soon and aim to have our first crops in the fields in early June," Brendan Hogan, Head Grower and Operations Technician at ArcticPharm states. You can read more about the prep work that the company is undertaking at www.arcticpharm.com/news/.

Since its founding in 2018, ArcticPharm Ltd. has accomplished a great deal in the run-up to licensing including the completion of their processing facility and greenhouses, bringing key staff on board, enhancing their state-of-the-art security system and prepping 7 acres of

fields for a 2021 crop. “The team has done a fantastic job at staying the course through some very challenging and uncertain times. A global pandemic, a longer-than-average winter season this year and the long-haul of the licensing process haven’t stopped us from pushing forward. The Yukon’s pioneering spirit is strong in our team and we’re very proud of what we’ve been able to accomplish,” notes Sean Stofer, Chief Operating Officer at ArcticPharm.

With multiple Letters of Intent underway for the purchase of our organic concentrates and industry collaboration in progress on several new exciting product lines, ArcticPharm is well on its way to realizing a successful first year in production. The company's focus for 2021 - on top of growing and processing of the first crop - includes the launching of a unique wholesale offering to co-manufacturers and other licensed producers, embarking on R&D processes and securing the sales licences required to bring an initial assortment of end-consumer products to market.

For more information on ArcticPharm including opportunities to invest or careers in the cannabis industry, please visit www.arcticpharm.com or email:

General information: info@arcticpharm.com

Career information: careers@arcticpharm.com

Forward Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Forward-looking statements and information are often, but not always, identified by the use of words such as "appear", "seek", "anticipate", "plan", "continue", "estimate", "approximate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe", "would" and similar expressions.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to several factors and risks. These include, but are not limited to: the risks associated with the marijuana industry in general such as operational risks in growing; competition; incorrect assessment of the value and potential benefits of various transactions; ability to access sufficient capital from internal and external sources; failure to obtain required regulatory and other approvals and changes in legislation, including but not limited to tax laws and government regulations. Accordingly, readers should not place undue reliance on the forward-looking statements, timelines, and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events, or otherwise, unless so required by applicable securities laws. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.