

Captor Capital Corp. Announces Acquisition of I-5 Holdings Ltd. and up to \$20 Million Private Placement Financing

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TORONTO, ONTARIO--(Marketwired - Jan 5, 2018) - [Captor Capital Corp.](#) ("Captor" or the "Company") (CSE:CPTR)(CSE:CPTR.CN)(CNSX:CPTR)(FRANKFURT:NMV) announced today that it entered into a non-binding term sheet with I-5 Holdings Ltd. ("I-5 Holdings") to acquire all of the securities of I-5 Holdings, other than the 12,500,000 I-5 Holdings shares held by Captor (the "Captor Holdings"). In accordance with the term sheet, Captor will acquire the outstanding shares of I-5 Holdings at a price of \$0.60 per I-5 Holdings share (other than the Captor Holdings shares) with common shares of Captor at a deemed issue price of \$0.20.

It is expected that I-5 Holdings will amalgamate with a wholly owned subsidiary of Captor and each shareholder of I-5 Holdings (other than Captor) will receive three common shares of Captor for each share of I-5 Holdings. Captor will issue 220,526,148 common shares to the shareholders of I-5 Holdings (other than Captor) and, assuming completion of the acquisition of I-5 Holdings and raising the full \$20 million pursuant to the private placement financing referred to below, the shareholders of I-5 Holdings will hold approximately 34.5% of the 639,767,490 Captor common shares to be issued and outstanding.

Additionally, there are 8,994,500 common share purchase warrants and 5 million stock options of I-5 that will become warrants and options of Captor based on the same exchange ratio. After completion of the amalgamation, I-5 Holdings will be a wholly owned subsidiary of Captor. Completion of the acquisition is subject to various conditions, including the approval of I-5 Holdings' shareholders and regulatory approval.

Captor is seeking to increase its investment I-5 Holdings in order to maximize the growth potential of the two I-5 Holdings dispensaries located in the Los Angeles area operating under the MedMen brand. The dispensaries, located in Santa Ana and West Hollywood, are two of seven currently licensed to sell recreational cannabis in the Greater Los Angeles Area. Recreational cannabis was legalized by the State of California on January 1st, but the city of Los Angeles has yet to grant permits for any dispensaries within its borders. As a result, the MedMen dispensaries in West Hollywood and Santa Ana - which were previously licensed to sell medicinal marijuana - are the closest options to buy legal recreational cannabis for the approximately 4 million residents of Los Angeles.

"Since cannabis was legalized for recreational use on January 1st, we have had lineups of at least 150 people from open to close at our Santa Ana and West Hollywood locations," said Adam Bierman, co-founder of MedMen. "We are seeing more awareness, more traffic, and more purchases than we ever have before, with early indications being that revenues are up significantly over the same period last year."

"The success being enjoyed by the MedMen dispensaries in California provide us with a template that is easily scalable," said John MacPhail, CEO, I-5 Holdings. "With more states, as well as Canada, primed to follow California in legalizing recreational cannabis, the growth potential for I-5 Holdings is substantial, thanks to its relationship with an established and respected brand like MedMen."

"Not only will MedMen's Los Angeles dispensaries provide us with brand awareness and a loyal following, they represent a major source of ongoing cash flow," said John Zorbas, President, Captor Capital. "As an investment, this will prove extremely valuable as Captor seeks out further acquisitions and continues to grow."

Captor also announced that it intends to complete a non-brokered private placement of units ("Units") raising up to \$20 million. Each Unit will be sold at a price of \$0.20 and will be comprised of one common share of Captor (a "Captor Share") and one half of one common share purchase warrant (a "Warrant"). Each whole

Warrant will entitle the holder to acquire one Captor Share (a "Warrant Share") for a price of \$0.30 for a period of 24 months after the date of issue. The Captor Shares, Warrants and Warrants Shares will be subject to a hold period of four months and one day after the date of issue.

Approximately half the proceeds raised from the private placement will be provided as a loan to I-5 Holdings to fund its operations. The remaining proceeds will be used towards additional investments in other industries. Captor will continue to operate as an investment and merchant banking company and is not transitioning into a company focused solely on cannabis. Captor is currently pursuing a number of investments in varied industries and will look to add expertise to its advisory board in the industries and sectors that it invests in.

Forward-Looking Statements

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release contains or refers to forward-looking information, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to availability of investment opportunities, economic circumstances, market fluctuations and uncertainties, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, and the other risks involved in the investment industry and junior capital markets.

Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company has no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

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