

Newstrike Announces Shareholder Approval of Plan of Arrangement with CanniMed

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TORONTO, ONTARIO--(Marketwired - Jan 17, 2018) - [Newstrike Resources Ltd.](#) (TSX VENTURE:HIP) ("Newstrike" or "Company") is pleased to announce that at an annual and special meeting of its shareholders held today (the "Meeting") shareholders overwhelmingly approved the previously announced proposed plan of arrangement (the "Plan of Arrangement") with CanniMed Therapeutics Inc. ("CanniMed"), pursuant to which CanniMed will acquire all of the outstanding common shares of Newstrike (the "Common Shares"). Of those votes cast with respect to the Plan of Arrangement, an aggregate of 271,880,416 Common Shares, representing approximately 99.40% of the votes cast by the shareholders at the Meeting or represented by proxy, were voted in support of the resolution. In addition, an aggregate of 239,517,680 Common Shares, representing approximately 99.30% of the votes cast by the shareholders at the meeting or represented by proxy excluding certain insiders, were voted in support of the resolution.

In addition to the foregoing, all other matters voted upon at the Meeting by shareholders were approved, including the election of all nominated directors, the appointment of the Company's auditor, and the confirmation of Newstrike's existing stock option plan.

The Plan of Arrangement remains subject to approval of the shareholders of CanniMed at a special meeting of shareholders which is currently scheduled for Tuesday, January 23, 2018, court approval, applicable regulatory approvals, and the satisfaction of certain other closing conditions customary in transactions of this nature, as specified in the Company's management information circular dated December 12, 2017, available on SEDAR at [www.sedar.com](#).

About Newstrike

Newstrike is the parent company of Up Cannabis Inc., a licensed producer of cannabis that received its cultivation license on December 19, 2016, and was granted an amendment to begin sales on January 5, 2018. Up Cannabis is in turn the parent company of Up Cannabis Niagara Inc. Newstrike, together with its strategic partners, including Canada's iconic musician *Tragically Hip*, is developing a diverse network of high quality cannabis brands. For more information visit [www.up.ca](#) or [www.newstrike.ca](#)

Forward-looking statements

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Newstrike to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements relating to Newstrike's expectations with respect to the timing and outcome of the proposed Plan of Arrangement, the receipt of applicable approvals and the anticipated benefits of the acquisition of Newstrike to CanniMed and Newstrike shareholders. Often, but not always, forward-looking statements are identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Such statements and information have been made by Newstrike in reliance on certain assumptions that it believes are reasonable at this time. Completion of the arrangement is subject to a number of conditions, including but not limited to the receipt of applicable regulatory approvals and TSX acceptance and shareholder approval. Where applicable, the arrangement cannot close until the required shareholder approval is obtained. There can be no assurance that the proposed Plan of Arrangement will occur, or that it will occur on the terms and conditions contemplated in this news release. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. 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 a number of factors and risks. Readers are

cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this news release were made as of the date of this release and, accordingly, are subject to change after such date.

Newstrike does not assume any obligation to update or revise any forward-looking statements other than as required pursuant to applicable securities laws.

Investors are cautioned that, except as disclosed in the management information circular with the arrangement, any information released or received with respect to the arrangement may not be accurate or complete and should not be relied upon. The value of the securities of Newstrike and CanniMed should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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