

# Newstrike Resources Ltd. Provides Update on Arrangement Transaction

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TORONTO, ONTARIO--(Marketwired - Jan. 23, 2018) - [Newstrike Resources Ltd.](#) ("Newstrike" or the "Company") (TSX VENTURE:HIP) announces that pending the results of discussions among Aurora Cannabis Inc. ("Aurora") and CanniMed Therapeutics Inc. ("CanniMed"), it has adjourned the hearing for the final court order in connection with the plan of arrangement relating to the acquisition by CanniMed of Newstrike (the "Plan of Arrangement"), as specified in the Company's management information circular dated December 12, 2017 (the "Management Information Circular"), available on SEDAR at [www.sedar.com](http://www.sedar.com), until January 25, 2018.

The CanniMed special meeting of shareholders, which has been called to consider an ordinary resolution of the shareholders of CanniMed approving the issuance or reservation for issuance of such number of common shares of CanniMed as may be required pursuant to the Plan of Arrangement, is scheduled for January 25, 2018.

The Plan of Arrangement remains subject to approval of the shareholders of CanniMed at the meeting, court approval, applicable regulatory approvals, and the satisfaction of certain other closing conditions customary in transactions of this nature, as specified in the Management Information Circular.

#### 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 musicians *The Tragically Hip*, is developing a diverse network of high quality cannabis brands. For more information visit [www.up.ca](http://www.up.ca) or [www.newstrike.ca](http://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. These forward-looking statements include, but are not limited to, statements relating to the results of discussions among Aurora and CanniMed, the timing and outcome of the CanniMed meeting of shareholders, and 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 can be 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, regulatory and court 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 are 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 Plan of Arrangement, any information released or received with respect to the Plan of Arrangement may not be accurate or complete and should not be relied upon. Trading in 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.*

## Contact

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