

# Mesa Exploration Corp. Signs Letter of Intent with THOR Pharma

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Vancouver, February 14, 2018 - [Mesa Exploration Corp.](#) (TSXV: MSA) (OTC: MSAJF) (the "Company" or "Mesa") is pleased to announce that it has signed a non-binding Letter of Intent ("LOI") with THOR Pharma ("THOR") to acquire all of the issued and outstanding Common shares of THOR, an applicant under Health Canada's "Access to Cannabis for Medical Purposes Regulations" ("ACMPR").

## Acquisition Terms

Subject to Exchange approval, as well as applicable director and shareholder approvals, THOR shall sell and Mesa shall acquire, on an arm's-length basis, all of the issued and outstanding Common voting shares of THOR (the "THOR Shares") from the current holders of the THOR Shares ("THOR Shareholders"). The total purchase price shall be satisfied by Mesa issuing 400,000,000 of its Common shares ("Mesa Shares") to the THOR Shareholders. The price was determined using a \$0.05 share price for Mesa and an enterprise value for THOR of \$20 million. The consideration for the Acquisition was determined through arm's-length negotiation by the parties.

The proposed arm's-length acquisition (the "Acquisition") is subject to customary conditions, including satisfaction with diligence investigations, entering into applicable definitive agreements, necessary corporate and shareholder approvals and applicable exchange acceptance. Upon completion of the Acquisition the issuer will be involved in the Life Sciences industry sector. This will constitute a Change of Business ("COB") and a Reverse Takeover ("RTO") as defined by TSXV Policy 5.2.

Under the Letter of Intent, dated February 12, 2018, THOR and Mesa also agree to seek to raise up to \$2,000,000 pursuant to a contemplated issuance of Common shares of Mesa, via a private placement, with terms which are to be determined. Proceeds of this financing are to be used: (1) for costs relating to the acquisition and retrofitting of a greenhouse; (2) for the pursuit of the final licensing of THOR to produce and sell medical marijuana under the ACMPR; and (3) for working capital and general corporate purposes. Additional funding or share issuance will be required to complete the acquisition and retrofitting of a greenhouse.

Prior to closing the Acquisition, it is anticipated that the Company will apply to list its common shares for trading on the Canadian Securities Exchange (the "CSE") and voluntarily delist its common shares from the TSX Venture Exchange (the "TSXV"). It is expected that the Company will delist from the TSXV concurrently with the listing on the CSE immediately following the completion of the Acquisition.

The closing date for the proposed Acquisition is expected to be on or around April 15, 2018. Trading of the common shares of the Company has been halted by the TSXV and will remain halted pending completion or termination of the proposed Acquisition, pursuant to TSXV Policy 5.2.

At Mesa's option, prior to the closing of the Acquisition, Mesa may complete a spin-out transaction, pursuant to which it will directly or indirectly transfer its existing mineral and royalty assets to a wholly-owned subsidiary ("Mesa Subco"), and distribute the securities of Mesa Subco to Mesa's existing shareholders on a pro rata basis as a return of capital, a dividend, or pursuant to the terms of a plan of arrangement.

Upon completion of the Acquisition, the names, backgrounds, and jurisdictions of all Persons who will constitute Principals or Insiders of the Resulting Issuer as known as of this date is as follows:

Don Shaxon, Chief Executive Officer, Burlington, Ontario, Canada

Mr. Shaxon is a capital markets professional with over 20 year experience leading corporate development and finance initiatives in the natural resource, technology and life sciences sectors. Mr. Shaxon was an early pioneer in the legal cannabis market place under the old MMAR as well as 10 years of consulting experience with the top tier of MMJ public companies in Canada and the USA, such as Cannabis Science, Aurora, THC Biomed, Redecan, and Lexaria. Mr. Shaxon is founder and partner of AAA Heidelberg, and is the largest shareholder of THOR Pharma.

W. Clark Kent, President Toronto, Ontario, Canada

Mr. Kent is a capital markets professional with extensive experience leading corporate development and finance initiatives in the natural resources, technology and life science industries. For over a decade he has advised emerging companies on strategic planning, finance and recruitment in the North American and international marketplace. Clark began his career with a boutique investment firm where he focused on client relations and marketing.

Jason Springett, Chief Operating Officer, London, Ontario, Canada

Mr. Springett has spent the last 8 years working in the cannabis industry. He began with Cannabis Science, which is the first publicly traded marijuana company in North America. He has worked with several businesses including Enertopia, Lexaria and AAA Heidelberg, as a grower on application. He was promoted to the position of director with AAA Heidelberg in 2014. Jason was also a grower, assisted with the application process and building design/layout, for PUF Ventures. He was on application as the alternate person in charge with Thor Pharma. He was instrumental in raising funds for Aurora Cannabis Inc. Jason's most recent position was President /CEO/Director of Global UAV Tech, where he contributed greatly to the growth and rebranding of the company.

The current directors of THOR are Don Shaxon and Jason Springett. THOR will be reconstituting its Board prior to the closing of the contemplated transaction. It is expected that Foster Wilson will continue with the Company in the capacity of Director but that, effective the closing of the contemplated transaction, all other current directors and officers of Mesa will resign.

Further information regarding the Acquisition will be provided in future press releases at such time the information becomes available.

#### About THOR Pharma

THOR Pharma Inc. was incorporated under the Canada Business Corporations Act on April 4, 2014 and is headquartered in Burlington, Ontario, Canada. The Company has applied to produce and sell medical cannabis under the ACMPR. THOR is in Active Review Phase of the ACMPR. This advanced stage license application is the only material asset of the Company. THOR has no revenues and no current liabilities but has long term contingent liabilities of approximately \$1.5 million that will become payable upon certain performance milestones of the company.

For further information please visit our website at [www.shaxon.ca](http://www.shaxon.ca).

#### About Mesa Exploration Corp.

Mesa is exploring a portfolio of mineral properties in the United States where it controls land holdings in proven mining districts with excellent access and infrastructure. Mesa currently has 17.5 million shares issued and outstanding.

For further information please visit our website at [www.MesaExploration.com](http://www.MesaExploration.com).

ON BEHALF OF THE BOARD  
MESA EXPLORATION CORP.

(signed) Foster Wilson, President and CEO

For further information call:

Corporate Communications Mesa 1-775-771-5219

THOR Pharma 1-289-697-8625

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed 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 transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of [Mesa Exploration Corp.](#) should be considered highly speculative.

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

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include unsuccessful exploration results, changes in metals prices, changes in the availability of funding for mineral exploration, unanticipated changes in key management personnel, a failure by THOR to complete the licensing process under the ACMPR within a reasonable timeframe, lower demand for cannabis products than expected, higher production costs of cannabis products than anticipated, and an inability to obtain further funding to finance cannabis operations, and general economic conditions. Mining is an inherently risky business, as is the production and sale of cannabis. Accordingly, actual events may differ materially from those projected in the forward-looking statements. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at [www.sedar.com](http://www.sedar.com).

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