

# Newstrike Resources Ltd. Completes Previously Announced \$51.75 Million Bought Deal Financing

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TORONTO, June 19, 2018 - [Newstrike Resources Ltd.](#) (TSXV:HIP) ("Newstrike" or the "Company") is pleased to announce that it has closed its previously announced short form prospectus offering on a bought deal basis, including the full exercise of the over-allotment option. A total of 69,000,000 units of the Company ("Units") were sold at a price of \$0.75 per Unit (the "Issue Price"), for aggregate gross proceeds to the Company of \$51,750,000 (the "Offering").

Each Unit is comprised of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant is exercisable to acquire one Common Share at an exercise price of \$1.00 per share, subject to adjustment in certain events, until June 19, 2023.

The Units were offered and sold by way of a short form prospectus filed in each of the provinces of Canada, excluding Québec, and offered and sold elsewhere outside of Canada on a private placement basis. The Company intends to use the net proceeds from the Offering for growth initiatives, working capital and general corporate purposes.

The Offering was completed by a syndicate of underwriters co-led by Cormark Securities Inc. and INFOR Financial Inc., and including Haywood Securities Inc. and Eight Capital.

The Offering is subject to final acceptance of the TSX Venture Exchange ("TSXV"). The TSXV has conditionally accepted the Offering and the listing of the Common Shares and Warrants. Subject to the Company fulfilling the listing requirements of the TSXV, it is expected that the Warrants will commence trading on the TSXV at market open on Friday, June 22, 2018.

## About Newstrike and Up Cannabis

Newstrike is the parent company of Up Cannabis Inc., a licensed producer of cannabis that is licensed to both cultivate and sell cannabis in all acceptable forms. Up Cannabis is in turn the parent company of Up Cannabis Niagara Inc. Newstrike, through Up Cannabis and together with select 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 within the meaning of applicable Canadian securities legislation which are based upon Newstrike's current internal expectations, estimates, projections, assumptions and beliefs and views of future events. 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 with respect to the use of the net proceeds of the Offering, the commencement of trading of the Warrants on the TSXV and statements regarding the exercise of the Warrants. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "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", "will" be taken, occur or be achieved. The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances, including but not limited to those relating to general economic conditions, future legislative and regulatory developments involving cannabis,*

*the ability of Newstrike to implement its business strategies and competition. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press 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, whether written or oral, that may be made from time to time by Newstrike or on behalf of Newstrike, except as required by applicable law.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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