

Captor Capital Purchases Chai Cannabis Inc. for US\$6.1 Million

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TORONTO, Aug. 07, 2018 - [Captor Capital Corp.](#) ("Captor" or the "Company") (CSE:CPTR; FRANKFURT:NMV; USOTC:NWURF) today announced that it has agreed to purchase Chai Cannabis Inc. for US\$6.1 million in cash and a further US\$200,000 to purchase existing inventory at cost. Chai Cannabis currently operates a fully adult use dispensary in Santa Cruz, California. One of the most popular dispensaries in the area, the location averages sales in excess of US\$700,000 per month. The company also possesses a license permitting cannabis delivery within the greater Santa Cruz area.

"This investment represents a fantastic growth opportunity for Captor Capital at an extremely reasonable purchase price when Chai's annual revenues are considered," said I-5 Holdings CEO, John MacPhail. "Not only is Chai Cannabis one of the area's leading dispensaries, we feel the Santa Cruz area itself is ripe for further growth. In light of this we are particularly excited about the potential to grow revenues by leveraging the existing delivery license to implement a top quality local delivery service."

For the three years spanning 2014-2017, Chai Cannabis Inc. represented to Captor revenues of approximately US\$10 million per year, although revenues took a slight dip in 2017 to US\$8.4 million due to the proliferation of newly licensed locations. In 2018 the dispensary has been one of the few in California not to experience a product shortage when the State ushered in a new set of regulations pertaining to the safety and packaging of all cannabis product.

"The fact Chai has not been affected by the state wide product shortage resulting from the new regulations points to strength of the management team and we're happy that the current management team will remain on board to manage the dispensary," said MacPhail. "We also are confident in our ability to quickly return to, and exceed, previous revenue levels, as the dispensary has never implemented an advertising campaign and has yet to make use of its very valuable delivery license."

The dispensary is also permitted to at least double the size of the showroom which will become at state of the art facility. These renovations are currently underway and are expected to be completed this summer. The newly renovated space will allow Chai to carry a much wider range of flowers, edibles and extracts, further entrenching its leadership position in the Santa Cruz market.

"Becoming part of the Captor Capital team represents an exciting new chapter for Chai Cannabis," said dispensary manager, Josh Lechner. "With a number of exciting investments already in California and a strong executive team, I'm confident Captor has the skills and the knowledge to take Chai to the next level."

About Captor Capital

[Captor Capital Corp.](#) is a Canadian investment firm focused on the cannabis sector listed on the Canadian Securities Exchange, the OTC, and the Frankfurt Stock Exchange. The company follows a strategy of acquiring cash flowing established companies and organizations with growth potential that require capital to scale. Captor currently has a number of revenue generating cannabis investments including two wholly owned branded MedMen dispensaries – the world famous West Hollywood location and the and the showpiece Orange County dispensary in Santa Ana. Captor Capital is currently looking at additional revenue generating investments in the cannabis space and will be updating the market in due course.

Investor Contact
John Zorbas, CEO

[Captor Capital Corp.](#)

416.504.3978

johnz@captorcapital.com

Media Contact

Gavin Davidson, Communications

[Captor Capital Corp.](#)

705.446.6630

gavin@captorcapital.com

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