

Westleaf Cannabis Inc. and Ace Valley announce deal to bring Ace Valley cannabis retail stores to Ontario

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Agreement solidifies Westleaf's unprecedented approach to cannabis retail by bringing together marquee brands committed to delivering best-in-class customer experiences

Deal combines strong branding, awareness and community of Ace Valley with the retail expertise of Westleaf to benefit Ontario cannabis users

CALGARY, Dec. 12, 2018 - Westleaf Cannabis Inc. ("Westleaf" or the "Company") and Ace Valley have signed a letter of intent to launch cannabis retail stores in the province of Ontario. The strategic alliance and brand licensing deal brings together two customer-centric companies to launch premium Ace Valley retail locations in Ontario. Infusing Westleaf's impressive cannabis retail expertise with Ace Valley's strong brand awareness, the arrangement brings the promise of an unrivalled retail environment to Ontario cannabis consumers.

"The agreement showcases our commitment to the Ontario cannabis market, reinforces our aggressive strategy to launch cannabis retail in privatized markets across Canada and allows us to tap into Ace Valley's dedicated following and strong brand credentials," said Scott Hurd, President and CEO of Westleaf. "We are thrilled to work with Ace Valley and jointly launch superior retail locations that will ultimately benefit the end user through retail excellence and brand consistency."

"In this exciting new cannabis marketplace, we look for opportunities that can enhance our relationship with customers and provide long-term profitability," said Jesse Dallal, Chief Strategy Officer of Ace Valley. "The team behind Westleaf provides retail expertise that will allow us to further capitalize on our brand awareness and customer base, and expand our footprint as a leading cannabis brand."

Founded by the creators of the iconic Ace Hill, Ace Valley is a premium cannabis brand built on the philosophy of quality and simplicity. An experienced and admired cannabis company in the Ontario market, Ace Valley has cultivated a network of dedicated customers that will now benefit from the retail expertise of the Westleaf team. Together, the brands will provide retail storefronts that elevate the shared values of quality, leadership, and outstanding customer service.

The agreement consists of Westleaf and Ace Valley introducing a unique and highly curated cannabis shopping experience in prominent and engaged communities in Ontario. The new retail stores will be branded Ace Valley, with the team behind Westleaf providing guidance on standard operating procedures and best in class cannabis retail practices. Ace Valley will support the retail platform through collaboration on design, merchandising and branded marketing efforts. The agreement will be structured to comply with all federal, provincial and municipal laws and regulations governing cannabis retail.

The Company further announces that it anticipates closing the reverse takeover transaction with [IGC Resources Inc.](#) on December 28, 2018 with the resumption of trading to occur in early January 2019.

About Westleaf Cannabis Inc.

Westleaf is a cannabis company focused on innovative retail experiences and engaging cannabis brands. Westleaf is rolling out a national retail footprint for its retail concept "Prairie Records", with stores planned for British Columbia, Alberta, Saskatchewan and Ontario, which leverages the instinctual tie of recreational cannabis and music and redefines the cannabis purchasing experience. For more information, please visit www.westleaf.com or www.prairierecords.ca

About Ace Valley

Ace Valley is a new cannabis brand focused on quality and simplicity. Ace Valley has initially developed a highly curated selection of pre-rolled joints and dried flower with the expert growers at Flowr in Okanagan Valley, British Columbia. These products are currently available for sale in Ontario and British Columbia. In addition, Ace Valley is developing value-add cannabis products, including vape pens and cannabis beverages (to be sold in Canada when allowed by regulations), as well as Ace Valley-branded retail experiences. Ace Valley is created by the team behind Ace Hill, one of Canada's fastest-growing beer companies. For more information, please visit www.acevalley.com.

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