

## **BELEAVE PROVIDES CORPORATE UPDATE AND OUTLOOK AFTER RECEIVING LICENSE TO CULTIVATE CANNABIS**

**Toronto, ON – May 26, 2017** - Beleave Inc. (CSE: BE) ("**Beleave**" or the "**Company**") recently received its Health Canada license to cultivate cannabis, and is pleased to provide shareholders with a corporate update that includes an overview of the Company's outlook for the remainder of the year.

"Our cultivation experts will remain committed to producing a high-quality product and, at the same time, our development team will be moving ahead with a proposed expansion at Beleave's current site," says CEO Roger Ferreira. "This will continue as we follow through on our business strategy."

### **Phase 1 Current On-Site Expansion**

Beleave is forging ahead with its Phase 1 expansion plan, including the buildout of a 66,000 square foot hybrid greenhouse. Hybrid greenhouses combine the benefits of outdoor growing (natural light) and indoor growing (controlled environment) to produce higher quality plants and better yields than traditional greenhouses.

New technological advances will enable to the Company to use up to 75% of the production space for flower/bud cultivation. Management believes that the greenhouse will yield approximately 40 grams per square foot in each flowering cycle and it is anticipated that four cycles could be completed every year.

### **Phase 2 Future On-Site Expansion**

If market demand necessitates further production capacity and additional cultivation space is needed, the company has identified four acres on the current property where multiple 20,000 square-foot additions can be made. Management and its consultants are currently working to determine the path forward for the Phase 2 expansion.

### **Agreement with Cannabis Wheaton**

As previously announced, Beleave signed an agreement with Cannabis Wheaton Income Corp., a cannabis streaming company, to finance the purchase and construction of a second production facility in exchange for equity participation in a joint venture corporation and a production yield allocation of the new proposed site.

The new facility will be in Ontario, and will be designed to accommodate 200,000 square feet of cultivation space. The agreement remains subject to a number of conditions including availability of financing on the part of Cannabis Wheaton, receipt by Beleave of applicable Health Canada and other regulatory approvals, due diligence by the parties, execution of a definitive agreement and the ability of the parties to agree on future construction budgets and timelines.

## **Building a Strong Foundation on Research**

Collaborating with academics, including experts in plant evolutionary ecology, Beleave's cultivation team is implementing advanced quantitative genetic modeling in its breeding programs to ensure precision control of cannabinoid output.

As a complement to technology in cannabinoid production, the Company has developed highly efficient whole-plant extraction methods that retain the full cannabinoid/terpene profile of the original plant material. Furthermore, the Company is working on selective cannabinoid isolation to partner highly purified cannabinoid formulations with drug delivery technologies.

Beleave plans to develop standardized cannabinoid drug delivery products for the medicinal market, and support clinical evidence-based use of these products to promote best practices surrounding medical cannabinoid usage.

Working with clinical collaborator Dr. Mohit Bhandari, the team plans to investigate cannabinoid products for the management of pain within the context of musculoskeletal disorders.

## **Looking ahead**

Prior to receiving its cultivation license, Beleave raised a total of \$4,100,000 through private placements with an additional \$2,500,000 in capital being secured through the exercise of warrants associated with these private placements. The Company's cash position is stable and the Company continues to receive more warrant exercises. Beleave has always been fiscally responsible and will continue to be for its stakeholders.

## **About Beleave**

Beleave Inc. is a biotech company and Beleave's wholly-owned subsidiary First Access Medical Inc. ("FAM") is a licensed producer pursuant to the ACMPR. Beleave's purpose-built facility is in Hamilton, Ontario.



## **Forward-Looking Statements**

This news release contains forward-looking information. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking information. Although the Company believes that the expectations and assumptions on which the forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. These risks and uncertainties include, but are not limited to, the Company's ability to satisfy the conditions associated with its cultivation license, the Company's ability to obtain a sales license and the related timing considerations, receiving regulatory approvals in connection with its proposed expansion, the availability of further financing, consumer interest in its products,

competition, regulation, operational and technological risks, and anticipated and unanticipated costs and delays. Since forward-looking information addresses future events and conditions, by its very nature it involves inherent risks and uncertainties. This information speaks only as of the date of this news release. Actual results could differ materially from those currently anticipated due to several factors and risks including various risk factors discussed in the Company's disclosure documents, which can be found under the Company's profile on [www.sedar.com](http://www.sedar.com).

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