

**FOR IMMEDIATE RELEASE – April 24, 2017**

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## **NAMASTE SIGNS DEFINITIVE AGREEMENT TO ACQUIRE CANNMART INC. AND ANNOUNCES CONFERENCE CALL**

**Vancouver, British Columbia, Canada** - Namaste Technologies Inc. (“**Namaste**” or the “**Company**”) (CSE:N)(CSE:N.CN)(FRANKFURT:M5BQ)(OTCQB:NXTTF) is pleased to announce that it has signed a definitive agreement (the “**Agreement**”) with Cannmart Inc. (“**CannMart**”) whereby Namaste will purchase all of the issued and outstanding shares in the capital of CannMart, a late stage applicant under the Access to Cannabis for Medical Purposes Regulations (the “**ACMPR**”). In 2014, CannMart submitted its application to Health Canada to become a "sales only" licensed producer of medical cannabis (the “**ACMPR Application**”).

The acquisition of CannMart represents a strategic decision for Namaste to leverage its strength in e-commerce and logistics in becoming a leader in retail distribution of medical cannabis in Canada. The rationale for the acquisition includes but is not limited to:

- Expansion of Namaste's product offerings, with the ability to sell both vaporizers and consumables from one location. Namaste aims to be a one-stop-shop for medical cannabis consumers in Canada.
- Namaste's ability to market and brand medical cannabis products to its 50,000+ dataset of Canadian consumers.
- Namaste launching a Canadian warehouse in the CannMart facility in order to process both vaporizer and medical cannabis shipments, medical cannabis packaging, filling for pod-based vaporizers, and distribution for other brands of medical cannabis products.
- Namaste’s ability to provide same day delivery within the Greater Toronto Area and next day delivery within Canada.

### **CannMart’s ACMPR Application**

CannMart’s ACMPR Application and proposed business model are unique in the industry, as CannMart has applied only to sell, and not produce, medical cannabis. Under this model and subject to obtaining a licence from Health Canada, CannMart would have the ability to purchase wholesale medical cannabis from other licensed producers and sell to individual patients in accordance with the ACMPR.

The ACMPR Application has completed the “security clearance” stage and is currently in the “review” stage of the licensing process. CannMart’s proposed facility is a 4,000 sq. ft. industrial building located in Etobicoke, Ontario (the “**Facility**”). Pursuant to the Agreement, the Company will assume all of the going

forward liabilities and obligations of CannMart, including the remaining build-out costs needed to prepare the Facility for the final stages of the licensing process and the pre-licensing inspection.

### **Terms of the Agreement**

The terms of the Agreement are as follows:

- Valuation of CannMart at \$3.55M CAD;
- \$50,000 CAD in cash to the vendors was paid on April 6, 2017;
- \$2,500,000 CAD worth of Namaste common shares will be issued to the vendors on closing; and
- \$1,000,000 CAD worth of Namaste common shares will be issued to the vendors upon certain milestones.

The common shares of Namaste issued in connection with any milestones will be issued at a price of \$0.2884 per Namaste common share.

Closing of the transaction is anticipated to be on or about April 28, 2017.

In connection with the transaction, Clarus Securities Inc. provided advisory services to Namaste and received consideration of \$10,000 in cash and will receive 1,040,222 common shares of Namaste upon satisfaction of the milestones outlined in the Agreement.

### **Conference Call**

Namaste will be holding a conference call at 8:30 AM on Tuesday April 25<sup>th</sup> to discuss and answer questions regarding the acquisition of CannMart and other business items. The call will be led by Namaste's CEO Sean Dollinger and CFO Philip van den Berg.

NOTE: In order to join this conference call:

- Participant toll free dial in number: 844-862-1432.
- Enter EVENT PASSCODE 7865624.

### **Management Commentary**

Mr. Sean Dollinger, President and CEO of Namaste, comments: "We are very excited to announce our signing of the definitive agreement with CannMart. This acquisition will open the door for Namaste to use our expertise with e-commerce and online marketing in order to sell medical cannabis through our existing platform and to our Canadian customers. We see this as a great vertical for Namaste, not only to retail medical cannabis online, but to also utilize our strength in logistics and shipping to offer a one-stop-shop for all medical cannabis related products in Canada. Our facility will be equipped for distribution, as well as packaging for other medical cannabis products. We see this acquisition as the start of Namaste's effort to expand in consumables sales, not only in Canada but also in other regions in which Namaste operates."

### **Option Grant**

On March 29, 2017, the Company granted 2,850,000 stock options to employees, contractors and consultants of the Company. The options have an exercise price of \$0.26 per share for a term of five years.

## **About Namaste Technologies Inc.**

Namaste Technologies Inc. is an emerging leader in vaporizer and accessories space. Namaste has 26 e-commerce retail stores in 20 countries, offers the largest range of brand name vaporizers products on the market, and is actively manufacturing and launching multiple unique proprietary products for retail and wholesale distribution. The Company is currently focused on expanding its product offering, acquisitions and strategic partnerships, and entering new markets globally.

On behalf of the Board of Directors

“Sean Dollinger”  
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Email: [info@namastevapes.com](mailto:info@namastevapes.com)

Further information on the Company and its products can be accessed through the links below:

[www.namastetechnologies.com](http://www.namastetechnologies.com)

[www.namastevaporizers.com](http://www.namastevaporizers.com)

[www.namastevaporizers.co.uk](http://www.namastevaporizers.co.uk)

[www.vaporseller.com](http://www.vaporseller.com)

[www.everyonedoesit.com](http://www.everyonedoesit.com)

[www.everyonedoesit.co.uk](http://www.everyonedoesit.co.uk)

**FORWARD-LOOKING INFORMATION** This press release contains forward-looking information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, Namaste assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of 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). This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbour provisions of the Private Securities Litigation Reform Act of 1995. The CSE has neither reviewed nor approved the contents of this press release.