

Scythian Biosciences Announces Major Milestone in U.S. Expansion

written by Raj Shah | October 11, 2018
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- *Florida Department of Health Approves CannCure's Purchase of 60% of the Equity of 3 Boys Farms Including the License to Operate as a Medical Marijuana Treatment Center in Florida*
- *3 Boys Farms Gets Former Incredibles Edibles Master Grower Chris Keller as its Master Grower*
- *Chris, Formerly with Incredibles, One of the Industry's Leading Vape, Extracts and Wellness Companies, Has Nearly Two Decades of Experience in Greenhouse Architecture, Management and Cultivation. Under Chris's Cultivation Expertise, Incredibles Became the Most Nationally Awarded, Cannabis Infused Product Company*

Scythian Biosciences Corp. (the “**Company**” or “**Scythian**”) (CSE:SCYB) (Frankfurt:[9SB](#)) (OTC – Nasdaq Intl:SCCYF) today announced the Florida Department of Health, Office of Medical Marijuana Use (“**DOH**”) has approved the transfer of 60% of the Equity of 3 Boys Farms, LLC. (“**3 Boys Farms**”) to CannCure Investments Inc. (“**CannCure**”) including 3 Boys Farms’ license to operate as a Medical Marijuana Treatment Center in Florida. As part of the transaction, the DOH has also approved the initial transfer of the first 60% of equity from 3 Boys Farms to CannCure and the remaining balance of 40% will close as soon as possible, subject to the receipt of all required governmental approvals from the DOH.

“This is a major milestone in the rollout of our U.S. expansion,” said Scythian CEO Brady Cobb. “It’s an important part of the strong presence we are building in the burgeoning U.S. cannabis industry, with Florida representing one of the most coveted markets to be a licensed operator in.”

On July 30, 2018, Scythian announced it had signed an arm’s length letter of intent to acquire CannCure. CannCure is an Ontario corporation in the process of acquiring 3 Boys Farms, an established Florida-based agricultural company with innovative, state-of-the-art facilities and a license to operate as a Medical Marijuana Treatment Center in Florida under Florida Statutes 381.986.

3 Boys Farms is a Florida limited liability company with authorization to cultivate, process and dispense medical cannabis in accordance with Florida state law. The eight-acre operation consists of 40,000 square feet of fully-operational greenhouses, run with 100% harvested rainwater, solar pumps and repurposed high-volume chilled air from the cultivation greenhouses – a true zero-carbon-footprint that was recognized and honoured with the Governor’s Environmental Leadership Award.

The closing of the Company’s acquisition of CannCure will be subject to the receipt of all required governmental approvals, including any approvals mandated by the Florida Department of Health and/or the Office of Medical Marijuana Use, stock exchange approval and the completion of CannCure’s acquisitions of 3 Boys Farms on the terms previously announced on July 30, 2018.

Additionally, the Company is proud to announce 3 Boys Farms has appointed Chris Keller as its master grower. Chris, formerly with Incredibles, one of the industry’s leading vape, extracts and wellness companies, has nearly two decades of experience in

greenhouse architecture, management and cultivation. Under Chris's cultivation expertise, Incredibles became the most nationally awarded, cannabis infused product company.

"3 Boys Farms is thrilled to add Chris's top tier cultivation mastery to the team," said Scythian CEO Brady Cobb. "Chris's expertise in all aspects of cannabis cultivation will strengthen 3 Boys Farms' already robust team of renowned leaders in the Florida cannabis industry." Chris's formal appointment and ability to work at the 3 Boys Farms facility remains subject to the receipt of all required approvals from the DOH.

3 Boys Farms has a strong leadership team in place to complement Scythian's U.S. operations team. The 3 Boys Farms' team is anchored by founder Robert Tornello, a renowned U.S.D.A.-certified organic fruit and vegetable grower who is also well-established in the medical cannabis marketplace, Chief Scientific Officer Dr. Greg Gerdeman, Ph.D., who is an expert in cannabinoid research and a frequent keynote speaker at conferences on the subject of medical cannabis and Medical Director Dr. Juan Sanchez-Ramos, M.D., Ph.D., a nationally-recognized neurologist and professor at the University of South Florida, among others.

About Scythian Biosciences Corp.

Scythian is an international cannabis company with a focus on legal U.S. states. Its strategic investments and partnerships across cultivation, distribution and retail complement the company's R&D program with the University of Miami. It is this comprehensive approach that is positioning Scythian as a future frontrunner in the United States medical cannabis industry.

Cautionary Statements

This press release contains certain forward-looking information

and statements ("forward-looking information") within the meaning of applicable Canadian securities legislation, that are not based on historical fact, including without limitation, statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Such forward-looking information includes information relating to CannCure's acquisition of 3 Boys Farms and the Company's proposed acquisition of CannCure.

Readers are cautioned to not place undue reliance on forward-looking information. Forward-looking information is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from those contemplated in the forward-looking information, and even if such actual results or events are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Such risks and uncertainties include, among other things, the risk that a regulatory approval that may be required for any of the proposed acquisitions is not obtained or is obtained subject to conditions that are not anticipated, that a condition to the completion of the acquisition of CannCure may not be satisfied including the completion of satisfactory due diligence of CannCure and 3 Boys Farms by the Company or that the Company fails to successfully integrate CannCure into its current business.

Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those contained in the forward-looking information, there can be other factors that cause results or events to not be as anticipated, estimated or intended, including, but not limited to: the Company's ability to comply with all applicable governmental regulations in a highly regulated business;

investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US federal laws; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use and adult-use marijuana industry; and regulatory or political change. Additional risk factors can also be found in the Company's annual information form filed on SEDAR and available at www.sedar.com.

The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.