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ASX RELEASE

10 June 2020

Update on MMJ's investment in Harvest One

MMJ Group Holdings Limited (ASX:MMJ) ("MMJ"), an Australian-listed company that specialises in managing a portfolio of investments along the cannabis value-chain, is pleased to advise that it has entered into an agreement with Harvest One Cannabis Inc. ("HVT" or "Harvest One") (TSX-V: HVT; OTCQX: HRVOF) pursuant to which MMJ has agreed to defer the repayment of its secured loan to Harvest One in the amount of CAD2.0 million (the "Loan") until July 17, 2020, in continued support of Harvest One's previously-announced strategic review initiatives.

MMJ is the largest shareholder holding approximately 26% of HVT which is one of the largest investments within the MMJ cannabis and hemp portfolio.

MMJ's investment in HVT comprises of:

- a) 55,557,994 common shares of HVT (the "Common Shares") with a market value of approximately CAD6 million
- b) A CAD2.0 million secured loan bearing interest of 15% per annum with a maturity date of June 8, 2020. HVT granted MMJ a security interest in all current and after acquired property of HVT and its subsidiaries, subject to certain permitted liens.
- c) 17,083,333 Common Share purchase warrants (the "Warrants"). Each Warrant will entitle the holder to purchase one Common Share at a price of CAD0.06 at any time until the earlier of:
 - (i) the date of the further extension or renewal of the Loan; and
 - (ii) April 3, 2022.

Harvest One is a global cannabis company that develops and provides innovative lifestyle and wellness products to consumers and patients in regulated markets around the world.

A copy of the HVT announcement is attached to this ASX announcement.

Investor and Media Enquiries

Announcement authorised for release to ASX by:

Jim Hallam

Chief Financial Officer and Company Secretary

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About MMJ

MMJ is a global cannabis investment company (ABN 91 601 236 417). MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>

Important Notice

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

Harvest One Announces Update to Shareholder Loan

VANCOUVER, June 9, 2020 - Harvest One Cannabis Inc. ("**Harvest One**" or the "**Company**") (TSX-V: HVT; OTCQX: **HRVOF**) is pleased to advise that it has entered into an agreement with MMJ Group Holdings Limited ("**MMJ**") dated June 8, 2020, pursuant to which MMJ has agreed to defer the repayment of its secured loan to Harvest One in the amount of \$2.0 million (the "Loan") until July 17, 2020, in continued support of the Company's previously-announced Strategic Review initiatives. MMJ is the largest shareholder of the Company holding approximately 26% of the issued and outstanding shares of the Company.

About Harvest One

Harvest One is a global cannabis company that develops and provides innovative lifestyle and wellness products to consumers and patients in regulated markets around the world. The Company's range of lifestyle solutions is designed to enhance quality of life. Shareholders have significant exposure to a broad cannabis value chain through its wholly-owned subsidiaries: [United Greeneries](#), a Licensed Producer; [Satipharm](#) (medical and nutraceutical); and [Dream Water Global](#), and [Delivra](#) (consumer); as well as a controlling interest in Greenbelt Greenhouse.

For More Information:

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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance about Harvest One and its business and operations, which include, among other things, statements with respect to the Company's Strategic Review initiatives, its corporate strategy moving forward, and future opportunities available for the Company. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this press release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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