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## **WESTCOT VENTURES CORP. ANNOUNCES PROPOSED CHANGE OF BUSINESS**

**FOR IMMEDIATE RELEASE**

**June 7, 2018 – Westcot Ventures Corp.** ("Westcot" or the "Company") (TSX-V: WET.H) is pleased to announce that it has entered into a non-binding letter of intent (the "LOI") to complete a transaction (the "Proposed Transaction") whereby Westcot will, subject to certain conditions, acquire all of the issued and outstanding securities of MMJ Technologies Inc. ("MMJ") from the sole shareholder of MMJ (the "Vendor"). The Proposed Transaction is an arm's length transaction that is expected to constitute a change of business ("COB") pursuant to TSX Venture Exchange (the "Exchange" or "TSX-V") Policy 5.2 – *Changes of Business and Reverse Takeovers*. The Company, upon completion of the Proposed Transaction (the "Resulting Issuer"), will continue the business of MMJ. It is anticipated that the completion of the Proposed Transaction will result in the Company transitioning from a resource issuer to a life sciences technology issuer on the Exchange.

### **About MMJ**

MMJ Technologies Inc. is a Canadian based technology company which provides information related to the cannabis industry through its web-based information portal [cannabisadvisor.ca](http://cannabisadvisor.ca). MMJ is also developing content platforms for mobile use on iOS and Android. Through its network of portals, the company will report on cannabis industry news, politics, science, health topics related to cannabis and dispensary locations. Current development is being structured around a legislative framework open to legalization as the cannabis industry continues to expand as one of largest growing sectors globally. MMJ's online presence is targeted to be a global cannabis information leader. Revenues will be generated through advertising and strategic affiliate marketing strategies.

### **Highlights of the Proposed Transaction**

It is anticipated that, pursuant to the Proposed Transaction, Vendor will receive: (i) 2,000,000 common shares of the Company on a post-Stock Split basis (as defined below under "Stock Split"); and (ii) \$400,000 in cash, in exchange for 100% of the issued and outstanding shares of MMJ.

The Proposed Transaction is subject to completion of certain conditions set forth in the LOI, including: completion of the Stock Split; completion of the Financing (as defined below under "Financing"); completion of satisfactory due diligence; execution of a definitive agreement between the Company and Vendor providing for the definitive terms and conditions upon which the Proposed Transaction

will be completed (the "Definitive Agreement") and the approval thereof by the board of directors of each party; approval by the Company's shareholders, if required pursuant to the policies of the Exchange or corporate law; and completion of such other requirements of the Exchange. There can be no assurance that the Proposed Transaction will be completed on the terms proposed or at all.

The Definitive Agreement, if entered into by the parties, will contain all conditions to the completion of the Proposed Transaction and such other definitive terms providing for a more detailed structure as the parties may agree after receiving further tax and legal advice from their respective advisors.

### *Stock Split*

The Proposed Transaction is conditional upon the Company completing a stock split of its common shares on the basis of 2 new common shares of the Company for every 1 previously held common shares of the Company (the "Stock Split").

### *Financing*

The Proposed Transaction is subject to the Company completing an offering of units (the "Units") at a price of \$0.35 per Unit (on a post-Stock Split basis) for gross proceeds of a minimum of \$3,000,000 (the "Financing"). Each Unit shall consist of one common share of the Company and one half of one common share purchase warrant, each whole warrant exercisable to purchase an additional common share of the Company at a price of \$0.50 for a period of 24 months. If required pursuant to the policies of the Exchange, the funds from the Financing may be held in escrow and not released until completion of the Proposed Transaction and the dissemination of a comprehensive news release in accordance with the Exchange's policies prior to closing of the Financing.

The net proceeds from the Financing will be used for transaction costs in connection with the Proposed Transaction, development of the Resulting Issuer's business, making the cash payment to Vendor pursuant to the Proposed Transaction and general working capital purposes.

### **Trading Halted**

At the Company's request, trading in the common shares of the Company has been halted. Trading is expected to remain halted until such time as the Exchange may determine, having regard to the completion of certain requirements pursuant to Policy 5.2 of the Exchange. Upon completion of the Proposed Transaction, it is anticipated that the Resulting Issuer will be listed on the Exchange as a Tier 2 Life Sciences Issuer.

## **Sponsorship**

Sponsorship in connection with a COB is required by the Exchange, unless exempt in accordance with the Exchange's policies or waived by the Exchange. The Proposed Transaction may require sponsorship and the Company plans to provide a news release update should a sponsor be retained.

## **Further Disclosure**

The Company will issue a subsequent press release in accordance with the policies of the Exchange containing the details of the Definitive Agreement, if executed, and additional terms of the Proposed Transaction set forth therein, including further information relating to sponsorship, summary financial information in respect of the parties, additional information with respect to the business of MMJ, the Financing, and insiders of the Resulting Issuer upon completion of the Proposed Transaction.

## **About Westcot Ventures Corp.**

Westcot is a publicly traded resource issuer on the NEX trading board of the TSX-V.

For further information, please contact:

Westcot Ventures Corp.  
Attention: Investor Relations  
Phone: (604) 428-7050

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

**The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.**

**This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities.**

## **Cautionary Statements:**

*The information provided in this press release regarding MMJ has been provided to the Company by MMJ and has not been independently verified by the Company.*

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Westcot Ventures Corp. should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.*

*The information in this press release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, including statements regarding the possible completion of the Proposed Transaction and the anticipated terms of the Proposed Transaction. These statements are based upon assumptions that are subject to significant risks and uncertainties, including assumptions that all conditions to the closing of the Proposed Transaction will be satisfied and that the Proposed Transaction will be completed on the terms set forth in the LOI. Although the Company, Vendor and MMJ consider these assumptions to be reasonable based on information currently available to them, they may prove to be incorrect, and the forward looking statements in this press release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors may include, among others, the risk that required approvals and the satisfaction of material conditions are not obtained in connection with the Proposed Transaction or any transaction contemplated thereby, including without limitation the Financing, the risk that the Transaction is not approved or completed on the terms set out in the LOI or at all, risks related to the business of MMJ and the cannabis industry generally. Although the Company, Vendor and MMJ believe that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company, Vendor and MMJ disclaim any intention and assume no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.*