



Heritage Cannabis Set to Initiate U.S. Product Launch Through Relationship with Merida Capital Holdings

Strategic relationship with Merida Capital Holdings to assist Heritage with expanding product distribution in strategic states and with further opportunities to accelerate U.S. presence.

Toronto, ON, April 7, 2021 – Heritage Cannabis Holdings Corp. (CSE: CANN) (OTCQX: HERTF) ("Heritage" or the "Company"), today announced that it has expanded its relationship with Merida Capital Holdings ("Merida") to leverage Merida's strategic portfolio of companies in the sector and rapidly advance the Company's U.S. product distribution strategy.

Upon closing of the Premium 5 acquisition in January 2021, Merida, the largest non-insider investor in Premium 5 became a strategic shareholder in Heritage. The agreement will see the two companies partnering to strategically expand Heritage's product distribution in the U.S. This relationship will see the Company introducing its brands and products into select states where medical and/or recreational cannabis is legal, or soon expected to be, focusing initially in Michigan, Missouri, West Virginia, and California.

"Entering the U.S. cannabis market with a clear path and strong partner is a pivotal and transformational moment for Heritage," stated David Schwede, President of Heritage. "The work done over the past three months with integrating Premium 5, increasing working capital and removing restrictive lending covenants has laid the foundation for today's announcement. We are excited to reveal more of our vision to create shareholder value through this accretive expansion. Further, our growing relationship with Merida underscores the strength of the business and will accelerate our state by state expansion and access to nine purposefully selected U.S. markets, including the initial four we're targeting immediately. This is the start of a number of strategic pursuits planned to drive higher profitability and leverage our growing brand portfolio."

Merida Partner Max Gerard commented: "Merida is excited to strengthen our relationship with Heritage and introduce Heritage's extraction expertise and Premium 5's brand capabilities to our portfolio of 50+ companies. We specifically believe this relationship will create incredible synergies for our limited license operators, which will immediately open shelf space to Premium 5's products in large markets like Michigan and Missouri."

About Heritage Cannabis Holdings Corp.

Heritage is a cannabinoid company focused on the production and sale of medical and recreational hemp-based and cannabis-based products and services. In Canada, Heritage operates through its subsidiaries Voyage Cannabis Corp. and CannaCure Corp., both regulated under the Cannabis Act Regulations. Working under these subsidiaries and the Purefarma, Pura Vida, Premium 5, RAD, and feelgood. brands, Heritage focuses on extraction and the creation of derivative products for recreational consumers, as well as the formulation of cannabis based medical solutions. In the U.S., Heritage operates under Opticann Inc., a Colorado based oral and topical cannabinoid company with the rights to exclusively sell CBD and CBG products made with the patented VESIorb® drug delivery system for optimized absorption and stability. As the parent company, Heritage is focused on providing the

resources for its subsidiaries to advance their products or services to compete both domestically and internationally.

About Merida Capital Holdings

Merida Capital Holdings ("MCH") is a private equity firm targeting fundamental growth drivers underpinning the rapid development of the cannabis industry. MCH manages about US\$450mm in assets across over 50 portfolio companies, including companies that hold licenses to operate cultivation, processing, and retail facilities in several limited license states.

MCH's investment emphasis focuses on cultivation technologies, products and services associated with the evolution of cannabis as an agricultural product, a natural plant-based medicine, a constituent in pharmaceutical formulations, and a recreational consumer product. MCH seeks to invest in companies that have successfully transitioned from start-up to revenue-generating growth companies. MCH works to further accelerate proven operating models and supercharge the growth of their commercial pipeline. By identifying essential providers with strong management teams, MCH can anticipate where enterprise-level or large industrial providers in related non-cannabis fields will look to find growth in their core businesses through acquisition or investment.

ON BEHALF OF THE BOARD OF DIRECTORS OF HERITAGE CANNABIS HOLDINGS CORP.

"Clint Sharples"

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