



Liberty Health Sciences Expands National Footprint with Controlling Interest in Massachusetts-based Cultivation and Dispensary Operation

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Liberty agrees to acquire 75% ownership of William Noyes Webster Foundation Inc.

TORONTO, March 27, 2018 /PRNewswire/ - Liberty Health Sciences Inc. (CSE: [LHS](#) or US OTCQX: LHSIF) (the "**Company**" or "**Liberty**") is pleased to announce it has agreed to acquire a 75% ownership interest (the "**Transaction**") in Massachusetts-based William Noyes Webster Foundation, Inc., ("**WNWF**" or "**the Foundation**") for US\$16 million, pursuant to a binding term sheet. WNWF owns an integrated medical cannabis license in the Commonwealth of Massachusetts and has a cultivation facility and a dispensary location both nearing completion, as well as leases and local governmental approvals in place for two additional dispensary locations. This acquisition affords Liberty the opportunity to tap into the growing Massachusetts medical cannabis marketplace which currently has only seventeen licensees (and only 22 dispensaries) serving 47,424 patients and a total population of nearly seven million people that does not include the large population centers in neighboring states that are easily accessible via public transportation. The closing of this Transaction is subject to the receipt of all required governmental approvals from the State of Massachusetts, Medical Use of Marijuana Program or the Massachusetts Cannabis Control Commission, if any.

The Foundation's vertically integrated medical cannabis license, granted by the Massachusetts Department of Public Health, will allow Liberty to cultivate, process and dispense medical cannabis all under one license. Pending application approval by the Massachusetts Department of Public Health, the Transaction will also provide Liberty with two additional integrated medical cannabis licenses. Medical cannabis license holders such as WNWF in Massachusetts will be given priority over non-license holders to acquire state recreational cannabis licenses on April 1, 2018 via conversion applications that WNWF will file with the newly formed Cannabis Control Commission. License holders will be eligible to receive three recreational licenses for each medical license for cultivating, processing and dispensing cannabis.

"This is an exciting strategic acquisition for Liberty that will enable the Company to apply its industry-leading approach to medical cannabis throughout the entire lifecycle, from cultivation to distribution" said [George Scorsis](#), Director and CEO of Liberty. "Liberty is known for our safe, high-quality, pharmaceutical-grade cannabis and our patient-centric approach, which we've been rolling out across Florida. Massachusetts represents a significant opportunity to expand our footprint in the U.S., as we continue our aggressive growth strategy to provide high-quality medical cannabis to patients in need in established legal markets across the country".

WNWF has a dispensary location in Dennis and a near-complete 36,000-square-foot indoor cultivation and processing facility located in Plymouth. A portion of the US\$16 million purchase price will be allocated to complete both the cultivation facility and dispensary. The funds will also be used to activate the two pending medical cannabis licenses, and to apply for the recreational cannabis licenses that are tied to all three medical licenses. The Transaction is expected to close in May 2018.

"We are eager to join Liberty in its mission to provide patients in the Massachusetts community with safe, pharmaceutical-grade medical cannabis," said Jane Heatley, President of the William Noyes Webster Foundation. "Our local ties and existing facilities will provide Liberty with the foundation it needs to emerge as a statewide leading medical cannabis producer and supplier."

About Liberty Health Sciences Inc.

Liberty Health Sciences Inc. is an investor and operator in the medical cannabis market, capitalizing on new and existing opportunities in U.S. states where medical cannabis is legal. Liberty's stringent investment criteria for expansion maximizes returns to shareholders, while focusing on significant near- and mid-term opportunities. Liberty has an extensive background in highly regulated industries, with expertise in becoming a low-cost producer. Liberty leverages commercial greenhouse knowledge to deliver high-quality, clean and safe pharmaceutical grade cannabis to patients.

For more information, please visit www.libertyhealthsciences.com