



Liberty Health Sciences Announces Closing of Bought Deal Financing

May 10, 2018 09:09 ET | Source: Liberty Health Sciences Inc. - <https://globenewswire.com/news-release/2018/05/10/1500396/0/en/Liberty-Health-Sciences-Announces-Closing-of-Bought-Deal-Financing.html>

TORONTO, May 10, 2018 (GLOBE NEWSWIRE) -- Liberty Health Sciences Inc. (CSE:LHS) (OTCQX:LHSIF) ("**Liberty**" or the "**Company**") is pleased to announce it has closed its short form prospectus offering, on a bought deal basis, including the exercise in full of the underwriters' over-allotment option. A total of 25,555,875 units (the "**Units**") of the Company were sold at a price of \$0.90 per Unit, for aggregate gross proceeds of \$23,000,287.50 (the "**Offering**"). Each Unit consisted of one common share of the Company (a "**Unit Share**") and one common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (a "**Warrant Share**") at a price of \$1.10 until May 10, 2020. The Offering was underwritten by a syndicate of underwriters led by Clarus Securities Inc. and including Haywood Securities Inc. and INFOR Financial Inc.

The net proceeds from the Offering are expected to be used to partially fund the Company's acquisition of a 75% ownership interest in Massachusetts-based William Noyes Webster Foundation, Inc., including the related build-out of a cultivation facility and dispensary, with the balance for general working capital purposes.

The Units were offered for sale in each of the provinces of Ontario, Alberta and British Columbia by short form prospectus, and in those jurisdictions outside of Canada which were agreed to by the Company and the underwriters, where the Units were issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities of Liberty Health Sciences Inc. in the United States, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The

securities offered have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or unless an exemption from such registration is available.

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 libertyhealthsciences.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This press release contains certain forward-looking statements within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "believe", "plan", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to, expectations related to the growth of demand and registered patient counts in Florida, the Company's future expansion and growth strategies, use of proceeds, and anticipated acquisition of William Noyes Webster Foundation, Inc. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving medical marijuana; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the medical marijuana industry in the United States generally, income tax and regulatory matters; the ability of Liberty to implement its business strategies; competition; crop failure; currency and interest rate fluctuations and other risks.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information,

although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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