



Scythian Biosciences Announces Intention to Commence Normal Course Issuer Bid to Repurchase up to 5% of its Common Shares

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TORONTO, Oct. 01, 2018 (GLOBE NEWSWIRE) -- Scythian Biosciences Corp. ("**Scythian**" or the "**Company**") (CSE:SCYB) (Frankfurt: 9SB) (OTC – Nasdaq Intl: SCCYF) announced its intention to commence a normal course issuer bid ("**NCIB**"), under which the Company may purchase up to 2,451,861 of the Company's common shares, representing approximately 5% of its issued and outstanding common shares (the "**Shares**"). The Company is commencing the NCIB because it believes that, from time to time, the market price of its Shares may not fully reflect the underlying value of the Company's business and future prospects. Scythian believes that, at such times, the repurchase of its Shares for cancellation represents an appropriate use of the Company's financial resources and will enhance shareholder value.

The Company intends to appoint Clarus Securities Inc. as its broker to conduct the NCIB on its behalf. The NCIB is expected to commence on October 8, 2018 and terminate on October 8, 2019, or an earlier date in the event that the number of Shares sought in the NCIB has been repurchased or if the Company feels that it is appropriate. All Shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange (the "**CSE**"). All purchases made under the NCIB will be at the prevailing CSE market price for the Shares at the time of purchase. Shares acquired by the Company under the NCIB are being purchased for cancellation.

About Scythian Biosciences Corp.

Scythian is an international cannabis company with a focus on legal U.S. states. Its strategic investments and partnerships across cultivation, distribution and retail complement the

company's R&D program with the University of Miami. It is this comprehensive approach that is positioning Scythian as a future frontrunner in the United States' medical cannabis industry.

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