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ASX RELEASE

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MMJ's investment in Harvest One – Management Changes

MMJ Group Holdings Limited (ASX:MMJ) ("MMJ"), an Australian-listed company that specialises in managing a portfolio of investments along the cannabis value-chain, is pleased to provide an update in relation to its management structure by one of MMJ's largest investees, Harvest One Cannabis Inc. ("HVT" or "Harvest One" or the "Company") (TSX-V: HVT; OTCQX: HRVOF).

The HVT release details the following changes:

1. The appointment of Andy Bayfield, currently Chief Commercial Officer, to the position of Interim Chief Executive Officer, effective immediately. Mr. Bayfield will also be appointed to the Company's Board of Directors.
2. The Board has also appointed Frank Holler, currently Chairman of the Board of Directors, to the position of Executive Chairman. Mr. Holler has also served as Chair of the Special Committee overseeing the strategic review of the business.
3. The Company also announced it has accepted the resignation of Grant Froese from the position of Chief Executive Officer, and from the Board of Directors, effective immediately. In order to facilitate a seamless transition, Mr. Froese will continue to support the Company and Mr. Bayfield on a consulting basis.

MMJ is the largest shareholder holding 26% of HVT which is one of the largest investments within the MMJ cannabis and hemp portfolio.

MMJ investment in HVT comprises:

- a) 55,557,994 HVT shares with a market value of AUD4m¹
- b) A secured loan bearing interest of 15% per annum with a maturity date of 8 June 2020. HVT granted MMJ a security interest in all current and after acquired property of HVT and its subsidiaries, subject to certain permitted liens. MMJ will receive, subject to approval by the TSV Venture Exchange, 17,083,333 warrants exercisable at a price per HVT share of \$0.06 at any time until the earlier of: (i) the date of an additional extension or renewal of the loan; and (ii) two years.

Harvest One is a global cannabis company that develops and provides innovative lifestyle and wellness products to consumers and patients in regulated markets around the world.

A copy of the HVT announcement is attached to this ASX announcement.

Investor and Media Enquiries

Announcement authorised for release to ASX by:
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About MMJ

MMJ is a global cannabis investment company (ABN 91 601 236 417). MMJ owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors including healthcare, technology, infrastructure, logistics, processing, cultivation, equipment and retail. For MMJ's latest investor presentation and news, please visit: <https://www.mmjgh.com.au/investors/>

Important Notice

¹ Using TSXV price of CAD0.06 and AUD/CAD exchange rate of 0.84 as at 20 March 2020

This announcement contains reference to certain intentions, expectations, future plans, strategy and prospects of MMJ. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of MMJ may be influenced by a number of factors, many of which are outside the control of MMJ. No representation or warranty, express or implied, is made by MMJ, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause MMJ's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. MMJ does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended. Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in MMJ. This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation S under the US Securities Act of 1993 ("Securities Act"). MMJ's shares have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States or to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

Harvest One Announces Leadership Changes

VANCOUVER, March 19, 2020 /PRNewswire/ - Harvest One Cannabis Inc. ("**Harvest One**" or the "**Company**") (TSX-V: HVT;OTCQX: [HRVOF](#)) announced today that the Board of Directors of the Company has appointed Andy Bayfield, currently Chief Commercial Officer, to the position of Interim Chief Executive Officer, effective immediately. Mr. Bayfield will also be appointed to the Company's Board of Directors. Concurrent with the appointment of Mr. Bayfield, the Board has also appointed Frank Holler, currently Chairman of the Board of Directors, to the position of Executive Chairman. Mr. Holler has also served as Chair of the Special Committee overseeing the strategic review of the business.

The Company also announced it has accepted the resignation of Grant Froese from the position of Chief Executive Officer, and from the Board of Directors, effective immediately. In order to facilitate a seamless transition, Mr. Froese will continue to support the Company and Mr. Bayfield on a consulting basis.

"We have full confidence in Andy Bayfield to lead the Company forward with its strategic plan," said Frank Holler, Executive Chairman of the Board of Harvest One. "Andy's extensive experience and strong capabilities in the consumer packaged goods sector will serve Harvest One well in the execution of its strategic plan."

Mr. Holler continued, "since joining the Company in 2018, Grant Froese has made a significant contribution to the growth of Harvest One, including leading the establishment of our strong product branding and distribution relationships. We are pleased that Grant will continue to work with us on a consulting basis."

Prior to joining Harvest One, Andy Bayfield enjoyed a successful career focused on consumer packaged goods with internationally recognized companies such as Cadbury, Coca-Cola, and Canada Dry Mott's, a division of Keurig Dr Pepper, where he held senior level positions including Senior Vice President and General Manager of Dr Pepper Snapple Group from September 2017 to December 2018, based in Dallas, Texas. Prior to that, Mr. Bayfield held the position of Senior Vice President and General Manager of Canada Dry Mott's and Mott's Snapple International from May 2011 to January 2017. Mr. Bayfield has a proven track record of leading sales transformation, accelerating product innovation, and defining routes to market internationally. His focus on commercial execution and innovative brand strategies has driven consistent growth across many consumer-loved brands throughout his career.

"Our team has been working tirelessly to implement Harvest One's strategic plan," said Mr. Bayfield. "We have recently made significant improvements to our cost structure and operating practices, and will provide our full support to the Board of Directors as it continues with the strategic review process."

As previously disclosed, Harvest One has been working with its financial advisors to undertake a strategic review of the business, with a focus on maximizing shareholder value. The Company has made significant progress, through the implementation of cost-cutting initiatives, a refocus on higher-value business segments and the sale of its non-core interests in Burb and the Lillooet property. The Company continues active discussions with various third parties in respect of its non-core assets, as well as pursuing opportunities for additional financing, and will provide further updates when appropriate.

About Harvest One

Harvest One is a global cannabis company that develops and provides innovative lifestyle and wellness products to consumers and patients in regulated markets around the world. The Company's range of lifestyle solutions is designed to enhance quality of life. Shareholders have significant exposure to a broad cannabis value chain through its wholly-owned subsidiaries: [United Greeneries](#), a Licensed Producer; [Satipharm](#) (medical and nutraceutical); and [Dream Water Global](#), and [Delivra](#) (consumer); as well as a controlling interest in Greenbelt Greenhouse.

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance about Harvest One and its business and operations, which include, among other things, statements with respect to the Strategic Review, its corporate strategy moving forward, any transactions arising from the Strategic Review, and future opportunities available for the Company. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. The forward-looking information contained in this press release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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