



CSE: CHOO
OTCQB: CHOOF

Choom™ Completes Acquisition of Clarity Cannabis Medical Centre

Vancouver, BC – December 10, 2018 – Choom™ (CSE: CHOO) (OTCQB: CHOOF) (the "Company" or "Choom") an emerging adult use cannabis company that has secured one of the largest national retail networks in Canada, is pleased to announce that effective December 10, 2018 Choom™ has closed its previously announced acquisition of all of the issued and outstanding securities of Clarity Cannabis Medical Centre Inc., 1165962 B.C. Ltd., Western Cannabis Coaching Centre Ltd. and Universal Cannabis Coaching Inc., together doing business as "Clarity Cannabis Medical Centre".

In consideration for all of the issued and outstanding securities of Clarity Cannabis Medical Centre (the "**Transaction**"), Choom™ issued an aggregate of 1,915,973 common shares in the capital of Choom™ (the "**Choom Shares**"), and an aggregate of \$100,002 in cash to the shareholders of Clarity Cannabis Medical Centre. A portion of the Choom Shares issued to certain shareholders of Clarity Cannabis Medical Centre are subject to an escrow.

Strategic Reduction of Interest in Specialty MediJuana Products Inc.

In connection with Choom's strategic plan to focus on developing a network of retail stores which will feature a curated selection of products from various licensed producers, Choom has completed a transaction (the "**SMP Transaction**"), whereby Choom, through its wholly-owned direct subsidiary, Arbutus Brands Inc. ("**Arbutus**"), divested 90.2% of its interest in Specialty MediJuana Products Inc., a wholly-owned direct subsidiary of Arbutus ("**SMP**"), resulting in Choom indirectly holding a 9.8% interest in SMP. In exchange for the transfer of partial ownership of SMP, the recipients of the 90.2% interest in SMP have surrendered and cancelled share commitments of Choom pursuant to which the holders thereof could have purchased an aggregate of 37,970,445 common shares in the capital of Choom.

Chris Bogart, President & CEO states, "as part of our strategic business plan to be a leading national cannabis retailer Choom has taken the necessary steps to assure our license applications comply with each provincial governing body across Canada. Choom has no plans to be a licensed producer and will focus exclusively on its adult use retail and medical centres and brands portfolio."

In connection with the SMP Transaction, a director of Choom indirectly received shares in SMP, representing an ownership percentage of 26.48% of SMP. The participation of the director in the transaction constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transaction* ("MI 61-101"). The SMP Transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to section 5.5(a) and the minority approval requirements of MI 61-101 pursuant to section 5.7(1)(a) on the basis that the fair market value of the director's participation is not more than 25% of the Company's market capitalization. The Company did not file a material change report more than 21 days in advance of closing of the SMP Transaction as contemplated by the related party transaction requirements under MI 61-101 as the completion of the SMP Transaction was concurrent with the signing of the SMP Transaction share purchase agreement.



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SAY HELLO TO CHOOM™

Choom™ is an emerging adult use cannabis company that has secured one of the largest retail networks in Canada. The Choom brand is inspired by Hawaii's "Choom Gang"—a group of buddies in Honolulu during the 1970's who loved to smoke weed—or as the locals called it, “Choom”. Evoking the spirit of the original Choom Gang, our brand caters to the Canadian adult use market with the ethos of cultivating ‘Good Times with Good Friends’. Choom™ is focused on delivering an elevated customer experience through our curated retail environments, offering a diversity of brands for Canadians across a national retail network.

“Chris Bogart”
President & CEO

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Cautionary Statement:

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-looking information

This news release contains forward-looking information relating to the Company's proposed activities and other statements that are not historical facts. Forward-looking information relates to management's future outlook and anticipated events or results, and include statements or information regarding the future plans or prospects of the Company. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These factors include risks and uncertainties associated with the results of diligence investigations, developments in the cannabis sector, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, reliance on key personnel, regulatory risks and delays and other risks and uncertainties discussed in the management discussion and analysis section of the Company's interim and most recent annual financial statement or other reports and filings, including the Company's Listing Statement, made with the applicable Canadian securities regulators. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information.