



Alcanna Provides First Results from Nova Cannabis

[FOR IMMEDIATE RELEASE]

EDMONTON, ALBERTA, October 23, 2018 – The historic launch of a new industry in Canada on October 17, 2018 has resulted in an unprecedented number of requests from shareholders, investors, analysts and the media for information as to the results of operations for our retail cannabis business and initial trends. In normal course Alcanna Inc. (“Alcanna” or the “Company”) (TSX: CLIQ) does not disclose financial or operational results outside traditional quarterly reporting cycles. However, in these unique circumstances an exception will be made to provide disclosure to all market participants.

In the first five days of legal cannabis sales, from legalization day Wednesday October 17th until close of business Sunday October 21st, Alcanna’s five NOVA Cannabis brand stores realized combined revenues of approximately \$1.3 million. Given that all five stores experienced line-ups from opening at 10 a.m. until closing at 10 p.m. each of the 5 days, and thus were operating at essentially full capacity, results per store were relatively consistent at all locations.

“Basket size” (the average dollar amount of each transaction) was 2-3 times that of an average Liquor Depot. Over the five days Alcanna processed approximately 17,000 separate transactions and sold approximately 68,000 individual SKU’s.

Sales were heavily weighted towards dried cannabis flower, with strains high in THC being the most popular.

“These figures are truly impressive”, said James Burns, CEO of Alcanna Inc. “But we certainly need to put them in perspective since they are reflective of both the novelty of legalization finally happening and the very limited number of retail outlets that were able to get open for October 17th. Alcanna’s experience in controlled-substance retail and financial strength enabled us to have sufficient inventory on hand to last right through opening weekend. It is a positive start to the long road of getting the black market out of cannabis.”

ABOUT ALCANNA INC.

Alcanna is one of the largest private sector retailers of alcohol in North America and the largest in Canada – owning and operating 228 locations in Alberta, B.C. and Alaska. With revenues in excess of \$600 million per year, Alcanna processes over 20 million individual retail transactions of beverage alcohol. As of October 17, 2018 Alcanna, opened the first five of its new retail cannabis stores under the “Nova Cannabis” brand in the Province of Alberta.

Alcanna’s common shares and convertible subordinated debentures trade on the Toronto Stock Exchange under the symbols “CLIQ” and “CLIQ.DB”, respectively.

Additional information about Alcanna Inc. is available at www.sedar.com and the Company’s website at www.alcanna.com. Further information about NOVA Cannabis can be found on our consumer website at www.novacannabisstore.com.

For further information

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