



## **AlcanNA Inc.**

*(formerly Liquor Stores N.A. Ltd.)*

### **AlcanNA Announces Interim Cannabis Licenses and Brand Change**

[FOR IMMEDIATE RELEASE]

**EDMONTON, ALBERTA, October 5, 2018** – AlcanNA Inc. (“AlcanNA” or the “Company”) (TSX: CLIQ) is pleased to announce that our Company has received five (5) of the seventeen (17) interim cannabis licenses issued by Alberta Gaming, Liquor and Cannabis (“AGLC”). These interim licenses allow us to order and have product shipped to these five retail locations in preparation for legalization. All retailers that were issued an interim license are still required to fulfill all conditions established by the AGLC prior to receiving their final sales license on October 17, 2018.

We anticipate that we will be able to fulfill these conditions and plan to open all five cannabis stores on October 17, 2018. Further, we anticipate opening a total of 37 cannabis stores in Alberta, the maximum number permitted for a single operator under provincial regulations in year one, by the end of Q2 2019.

“The AlcanNA team has invested a significant amount of resources into navigating and complying with the new and evolving federal, provincial and municipal laws and regulations,” said James Burns, CEO of AlcanNA. “Today we are proud to be one of the country’s leading cannabis retail companies and look forward to opening our first five stores in four different cities across Alberta on October 17th.”

AlcanNA also announced today that its cannabis stores will be operated under the banner “Nova Cannabis”. AlcanNA had earlier announced its plans to brand the stores “Aurora Cannabis”, however a change in brand was necessary to satisfy the evolving retail cannabis regulatory regime. All other aspects of AlcanNA's previously announced plans to open stores such as design and layout remain unchanged.

“We are disappointed that this change had to be made, however we are a responsible leader in this new industry and will follow the letter and the spirit of the evolving regulations,” said James Burns, CEO of AlcanNA. “Our go-to-market strategy has not changed, our relationships with all of our vendor partners, including Aurora Cannabis, are strong, and we remain focused on delivering a differentiated consumer experience with the widest possible selection.”

#### **ABOUT ALCANNA INC.**

AlcanNA (formerly Liquor Stores N.A. Ltd.) 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.

AlcanNA's innovative Wine and Beyond brand brought an entirely new concept to alcohol sales in Alberta in a large format experiential environment with over 10,000 different products to choose from, many sold only at AlcanNA stores, at competitive prices. Our Liquor Depot brand is ubiquitous throughout Alberta and our new Deep Discount Liquor banner has brought low prices in an attractive consumer-friendly environment to Albertans. Aurora Cannabis invested \$138 million to buy a 25% stake in AlcanNA in 2018

and will partner with Alcanna in entering cannabis retail in any jurisdiction where private cannabis stores and such partnerships are allowed.

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](http://www.sedar.com) and the Company's website at [www.alcanna.com](http://www.alcanna.com).

### ***FORWARD-LOOKING STATEMENTS***

This news release contains forward-looking statements or information (collectively "forward-looking statements") within the meaning of applicable securities legislation. Forward-looking statements are typically identified by words such as "anticipate", "will", "should", "plan" and similar words suggesting future events or future performance. All statements and information other than statements of historical fact contained in this news release are forward-looking statements. In particular, this news release contains forward-looking statements pertaining to: the opening of up to five (5) retail cannabis stores on October 17, 2018; and additional stores thereafter; the satisfaction of certain conditions required to receive final sales licenses from the AGLC; number of cannabis stores that the Company intends to open in the first year following legalization; and the Company's cannabis retail strategy.

With respect to forward-looking statements contained in this news release, the Company has made assumptions regarding, among other things: its ability to satisfy the conditions to receive final sales licenses and open retail cannabis stores on a timely basis; and the ability of management to execute the Company's retail cannabis business plan.

Although the Company believes that the expectations reflected in the forward-looking statements, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations and assumptions will prove to be correct. Readers should not place undue reliance on forward-looking statements included in this news release. Forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that may cause actual performance and financial results to differ materially from any estimates, forecasts or projections. These risks and uncertainties include, among other things: the risk that the Company will be unable to satisfy the conditions to final sales licenses prior to October 17, 2018; that the Company may not receive licenses for all of the remaining stores it intends to open in Alberta by Q2 2019; and the other factors described in the Company's public filings (including the Annual Information Form) available at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking statements contained in this news release are made as of the date hereof. Except as expressly required by applicable securities legislation, Alcanna does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

### **For further information**

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