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TSX-V:WMD

## **WeedMD Files Amended Third Quarter 2020 Interim Financial Statements**

Toronto, Canada, February 26, 2021 – **WeedMD Inc. (TSX-V:WMD) (OTCQX:WDDMF) (FSE:4WE)** (“**WeedMD**” or the “**Company**”), a federally licensed producer and distributor of medical-grade cannabis, announced today that it has amended and re-filed its unaudited reviewed interim financial statements for the three and nine months ended September 30, 2020 (the “**Amended Financial Statements**”), along with a corresponding restated management’s discussion and analysis (together with the Amended Financial Statements, the “**Amended Financial Reports**”). The Amended Financial Reports have been amended to recognize an impairment in the amount of \$34,800,000 on goodwill, intangibles and property, plant and equipment and certain other non-material changes and were the result of management and the auditor’s review of the financial statements in support of the Company’s previously announced public offering of units.

The Amended Financial Reports are available on the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). The Amended Financial Reports replace and supersede the previously filed financial statements and accompanying management’s discussion and analysis.

### **About WeedMD Inc.**

WeedMD Inc. is the publicly traded parent company of WeedMD RX Inc. and Starseed Medicinal Inc., licence holders producing and distributing cannabis products for both the medical and adult-use markets. The Company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, ON as well as a fully-licensed 26,000 sq. ft. Aylmer, ON processing facility, specializing in cannabis extraction. With the addition of Starseed, a medical-centric operator, WeedMD has expanded its multi-channeled distribution strategy. Starseed’s industry-first, exclusive partnership with LiUNA, the largest construction union in Canada, along with employers and union groups complements WeedMD’s direct sales to medical patients. The Company maintains strategic relationships in the seniors’ market and supply agreements with Shoppers Drug Mart as well, as seven provincial distribution agencies where adult-use brands Color Cannabis and Saturday are sold.

**Follow WeedMD and its brands on [LinkedIn](#)**

**Twitter: [WeedMD](#), [Color Cannabis](#), [Saturday Cannabis](#) & [Starseed](#)**

**Instagram: [WeedMD](#), [Color Cannabis](#), [Saturday Cannabis](#) & [Starseed](#)**

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**Forward Looking Information** This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation which are based upon WeedMD's current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may", "would" or "will" happen, or by discussions of strategy.

The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact. Forward-looking information in this news release include, but are not limited to, statements with respect to internal expectations, expectations with respect to actual production volumes, expectations for future growing capacity and the completion of any capital project or expansions. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally; the ability of WeedMD to implement its business strategies; the COVID-19 pandemic; competition; crop failure; and other risks.

Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, WeedMD does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for WeedMD to predict all such factors. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in WeedMD's disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com). The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information.

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