

Newstrike Announces Change of Auditor

TORONTO, December 20, 2018 – Newstrike Brands Ltd. (TSX-V:HIP) (“**Newstrike**” or the “**Company**”) announces that it has changed its auditors from Dale Matheson Carr-Hilton Labonte LLP (“**Former Auditor**”) to KPMG LLP (“**Successor Auditor**”) effective December 20, 2018. At the request of the Company, the Former Auditor resigned as the auditor of the Company effective December 19, 2018 and the board of directors of the Company appointed the Successor Auditor as the Company’s auditor effective December 20, 2018, until the next Annual General Meeting of the Company.

“We would like to thank Dale Matheson Carr-Hilton Labonte LLP for their expertise and guidance and we are pleased to announce that KPMG LLP will be an important part of the Newstrike story in the next stage of our growth,” said Jay Wilgar, Chairman and Chief Executive Officer of Newstrike.

There were no reservations in the Former Auditor’s audit reports for the period commencing at the beginning of Newstrike’s two most recent financial years and ending at the date of the resignation of the Former Auditor. There are no “reportable events” (as the term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”)) between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR.

About Newstrike and Up Cannabis

Newstrike is the parent company of Up Cannabis, a licensed producer of cannabis that is licensed to both cultivate and sell cannabis in all acceptable forms. Newstrike, through Up Cannabis and together with select strategic partners, including Canada’s iconic musicians The Tragically Hip, is developing a diverse network of high quality cannabis brands. For more information, visit <http://www.up.ca> or <http://www.newstrike.ca>.

Forward-Looking Information

This news release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Newstrike to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this press release. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties.

Actual results could differ materially from those currently anticipated due to a number of factors and risks. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements contained in this news release are made as of the date of this release and, accordingly, are subject to change after such date.

Newstrike does not assume any obligation to update or revise any forward-looking statements, whether written or oral, that may be made from time to time by us or on our behalf, except as required by applicable law.

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

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