



SUGARBUD ANNOUNCES COMPLETION OF CHANGE OF BUSINESS AND TRADING OF ITS COMMON SHARES UNDER THE TICKER “SUGR” COMMENCING OCTOBER 26, 2018

TSX-Venture Exchange: **RRL**

CALGARY, ALBERTA, October 24, 2018 – SugarBud Craft Growers Corp. (“**SugarBud**” or the “**Company**”) (trading as Relentless Resources Ltd.) is pleased to announce that it will commence trading on the TSX Venture Exchange (“**TSXV**”) under the stock symbol “SUGR” on October 26, 2018 and that it has completed certain of the previously announced transactions which collectively constituted the Company’s change of business (the “**Change of Business**”).

SugarBud Highlights

- With approximately \$10 million in cash⁽¹⁾, no debt, and a \$17.65 million commitment letter with Farm Credit Canada, SugarBud is well-positioned to execute on its cannabis cultivation, processing, and medical/retail distribution strategy;
- SugarBud has a team with a track record of success supported by a board with a strong mix of cannabis, oil and gas, start-up, transaction, business and regulatory experience;
- Cultivation license applied for and anticipated by year-end 2018;
- Line of sight to over 400 top-tier cannabis strains with genetics to be profiled and mapped;
- Phase 1 of SugarBud’s cannabis cultivation facility at Stavely, Alberta has been erected and internal construction is currently being completed;
- \$2.1 million⁽²⁾ liquid equity investment in Inner Spirit Holdings Ltd. (“**Inner Spirit**”), with the second tranche expected to close in the coming weeks; and
- Planned retail distribution of cannabis through Inner Spirit’s network of Spiritleaf dispensaries and other avenues.

Notes:

(1) CAD, after giving effect to the fully-subscribed rights offering (described below).

(2) Prior to giving effect to the second tranche, based on closing Inner Spirit market price on October 23, 2018 of \$0.28 per share.

Craig Kolochuk, President and Chief Executive Officer of SugarBud stated: “The completion of our listing as a Tier 2 Life Sciences Issuer is an incredible milestone for our company. We would like to thank the TSXV for their diligence and guidance throughout the change of business process, our team for their hard work, and our shareholders for their continued belief in our story. We will continue to focus on the construction of our Stavely, Alberta facility to ensure that we are on-time and on-budget, and moving forward we will pursue other high-impact objectives to create value for our stakeholders.”

Change of Name and Stock Symbol

The TSXV has formally approved the Company’s name change from “Relentless Resources Ltd.” to “SugarBud Craft Growers Corp.” and the common shares in the capital of the company (the “**Common Shares**”) will commence trading on the TSXV under the Company’s new name and new trading symbol “SUGR” at the market opening on October 26, 2018.

Acquisition of Grunewahl Organics Inc.

On October 23, 2018, the Company, through its wholly owned subsidiary 2114152 Alberta Ltd., acquired all of the issued and outstanding shares in the capital of Grunewahl Organics Inc. ("**Grunewahl**"), whose subsidiary is a late-stage applicant to become a licensed producer under Health Canada's *Access to Cannabis for Medical Purposes Regulation* (the "**Acquisition**"). Pursuant to the Acquisition, the Company issued an aggregate of 19,259,993 Common Shares to former holders of shares in the capital of Grunewahl. Certain directors of the Company are also directors and officers of Grunewahl. As a result, the Acquisition did not constitute an Arm's Length Transaction pursuant to the policies of the TSXV.

Rights Offering

The Company has received final approval from the TSXV to issue certificates representing the Common Shares and common share purchase warrants ("**Warrants**") issuable to participants of the previously announced fully subscribed rights offering, the results of which were announced on September 20, 2018. The Company is in the process of effecting the distribution of the Common Shares and Warrants.

Investment with Inner Spirit

In the coming weeks, the Company expects to complete the second tranche of a strategic investment with Inner Spirit pursuant to which: (i) the Company will issue to Inner Spirit an aggregate of 8,108,108 Common Shares and 1,125,000 share purchase warrants, each whole warrant entitling Inner Spirit to purchase one Common Share at a price of \$0.30 per share for a period of 24 months from the date of issue; (ii) the Company will receive an additional 7,500,000 units of Inner Spirit, each unit consisting of one common share in the capital of Inner Spirit and one-half of one Inner Spirit warrant, each whole warrant entitling the Company to purchase one Inner Spirit share at a price of \$0.30 per share for a period of 24 months from the date of issue and vesting immediately upon issue; and (iii) the Company will execute a strategic alliance agreement with Inner Spirit that will govern the on-going business relationship of the parties. William Macdonald, a director of the Company, is also a director of Inner Spirit. As a result, the transactions with Inner Spirit will not constitute an Arm's Length Transaction pursuant to the policies of the TSXV.

Appointment of Tekkfund

The Company engaged Tekkfund Capital Corp. ("**Tekkfund**") effective as of May 24, 2018 to provide financial communications, investor relations and corporate communications services for an initial term of two years. Tekkfund will work with the Company's leadership team to advance its broad communications goals and support continued growth. Tekkfund will provide support at levels that will vary depending on the Company's needs. The Company anticipates that Gary Perkins, President of Tekkfund, at his principal office in Toronto, Ontario, will provide significant value as the Company executes on its business plan. Mr. Perkins provides investor relations services to issuer's across Canada. Tekkfund is an arm's length party who will be paid an agreed upon monthly fee in exchange for their investor relations related services at an anticipated total cost of \$107,500 for two years.

Additional Information

For additional information regarding SugarBud and the Change of Business, please refer to the filing statement of SugarBud dated October 9, 2018 (the "**Filing Statement**"), which is available under the Company's profile on SEDAR at www.sedar.com.

About SugarBud Craft Growers Corp.

SugarBud is a Calgary based emerging cannabis company engaged in the development, acquisition and production of cannabis in Canada.

For further information regarding this news release, please contact:

Craig Kolochuk
President & Chief Executive Officer
SugarBud Craft Growers Corp.
Phone: (403) 875-5665
E-mail: craigk@sugarbud.ca

Jeff Swainson
Chief Financial Officer
SugarBud Craft Growers Corp.
Phone: (403) 796-3640
E-mail: jeffs@sugarbud.ca

Investor Relations Contact
Gary Perkins, President
Tekkfund Capital Corp.
Tel: (416) 882-0020
E-mail: garyperkins@rogers.com

Website: <http://www.sugarbud.ca>

Address: Suite 620, 634 - 6th Avenue S.W., Calgary, Alberta T2P 0S4
Telephone: 403-532-4466
Fax: 587-955-9668

Neither the 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 press release.

Forward-Looking Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Company's assessment of future plans and operations, and, more particularly, statements concerning the completion of the Transactions, a proposed credit facility with Farm Credit Canada, access to cannabis strains and retail opportunities and the trading in the Common Shares under the new name and new symbol. When used in this document, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to: regulatory and third party approvals, including receipt of cultivation and sales licenses from Health Canada, not being obtained in the manner or timing anticipated; the ability to implement corporate strategies; the state of domestic capital markets; the ability to obtain financing; changes in general market conditions; industry conditions and events; the size of the medical marijuana market and the recreational marijuana market; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana; construction delays; competition from other industry participants; and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities. Please refer to the Filing Statement for additional risk factors relating to the Company. The Filing Statement is accessible under the Company's profile on www.sedar.com. Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.