

## **Halo Announces Completion of the Previously Announced Acquisition of Precisa Medical Instruments Corp. and Concurrent Private Placement**

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TORONTO--(BUSINESS WIRE)--December 31, 2019--Halo Labs Inc. (“**Halo**” or the “**Company**”) (NEO: HALO, OTCQX: AGEEF, Germany: A9KN) is pleased to announce that, further to the press release dated December 23, 2019, it has closed its acquisition (the “**Acquisition**”) of all of the issued and outstanding common shares in the capital of Precisa Medical Instruments Corp. (“**Precisa**”) and has completed its previously announced concurrent private placement of 3,333,334 Halo common shares (the “**Concurrent Financing**”).

Precisa owns the intellectual property related to and is focused on the development of the Accu-Dab THC and CBD oil oral delivery device. The Accu-Dab takes the form of a discrete pen that will allow users to pre-select various doses of measured THC or CBD from 0.01 mL to 0.60 mL for sublingual oral consumption. Through its convenient dial selection mechanism, the Accu-Dab allows for precise dispensation of THC or CBD product accurately and repeatedly to meet the consumer’s specific dosing needs.

Kiran Sidhu, CEO and Co-Founder of Halo, commented, “Halo is determined to be on the forefront of cannabis innovation through developing and launching new technology tailored for convenient consumption. With the launches of the DabTabs™ Go and the Shatterizer™ in early 2019, Halo is ending the year strong with the Accu-Dab, designed for even more discretion and accurate dosing.”

### **The Acquisition**

Pursuant to the terms of a definitive acquisition agreement executed on December 23, 2019, as amended on December 27, 2019 (the “**Agreement**”), the Acquisition was completed by way of a share exchange wherein Halo, through its wholly owned subsidiary, Halo Accu-Dab Holdings Inc., acquired 100% of the issued and outstanding common shares in the capital of Precisa in exchange for 13,392,857 Halo common shares issued at a deemed price of C\$0.28 per share. Upon completing of the Acquisition, Precisa became a wholly owned subsidiary of Halo Accu-Dab Holdings Inc. The Acquisition was a result of arm’s length negotiations between the parties to the Agreement.

### **Concurrent Private Placement**

Pursuant to the Concurrent Financing, Halo issued 3,333,334 common shares at a price of CAD \$0.30 per share for aggregate gross proceeds of C\$1,000,000 (“**Concurrent Financing**”). Halo intends to use the proceeds of the Concurrent Financing to complete development and distribution of the Accu-Dab and for general working capital purposes.

The Halo common shares issued in connection with the Concurrent Financing are subject to a four month and one day statutory hold period pursuant to applicable securities laws. In addition, the 13,392,857 Halo common shares issued pursuant to the Acquisition, together with 3,000,000

of the Halo common shares issued pursuant to the Concurrent Financing, are subject to the terms of a voluntary escrow pooling agreement, dated December 30, 2019 among Halo and the holders of such shares, which restricts the aggregate daily resale volume of such shares.

For facilitating the Acquisition and the Concurrent Financing, the Company paid a finder's fee to a third party through the issuance of 1,339,285 Halo common shares, being 10% of the Acquisition value, at a deemed price of C\$0.30 per share. All Halo shares issued to such finder are subject to a four month and one day statutory hold period pursuant to applicable securities laws.

## **About Halo**

Halo is a global cannabis extraction company that develops and manufactures quality cannabis oils and concentrates, which are the fastest growing segments in the cannabis industry. Halo is a global leader in cannabis oil and concentrates, having produced over 4.5 million grams of oils and concentrates since inception. The Company has expertise across all major cannabis manufacturing processes, leveraging a variety of proprietary processes and products. The forward-thinking company is led by a strong management team with deep industry knowledge and blue-chip experience. The Company is currently operating in California and Oregon, as well as in Nevada with our partner Just Quality, LLC, and in Lesotho with the 205-hectare Bophelo cultivation zone.

With a consumer-centric focus, Halo will continue to market innovative, branded, and private label products across multiple product categories. Halo recently acquired Dispensary Track platform which will alleviate customer flow constraints experienced by dispensaries and enable direct consumer interaction.

For further information regarding Halo, see Halo's disclosure documents on SEDAR at [www.sedar.com](http://www.sedar.com).

## ***Cautionary Note Regarding Forward-Looking Information and Statements***

*This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Halo's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Halo's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but is not limited to, statements regarding the*

*development and deployment of Accu-Dab, the intended use of proceeds of the Concurrent Financing.*

*By identifying such information and statements in this manner, Halo is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, Halo has made certain assumptions. Although Halo believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Halo does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Halo or persons acting on its behalf is expressly qualified in its entirety by this notice.*

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