



Namaste Technologies Adds CannMart Labs as Wholly Owned Subsidiary and Provides Corporate Update Including Announcement of Virtual Town Hall

- **Completion of Acquisition of 49% Interest in CannMart Labs**
- **Namaste to Host Virtual Town Hall on December 16**

Toronto, Ontario, Canada – December 3, 2020 Namaste Technologies Inc. (“**Namaste**” or the “**Company**”) (TSXV: N) (FRANKFURT: M5BQ) (OTCMKTS: NXTTF), a leading platform for cannabis products, accessories, and education, is pleased to provide shareholders a corporate update on its recent activities:

Cyber Weekend Highlights:

- **Average order value** increased **42%** compared to 2019 to **\$192**
- **Online traffic** increased **50%** over 2019 cyber weekend
- 40% more giveaway entries than expected. These entries generated email newsletter sign ups, increased social media visits and interactions
- Best sales in **Dried Flower**: Sage n Sour and Sensi Star, both under the CannMart brand
- Best sales in **Cartridges**: Disposable Cart Bundle and Pink Kush 0.5g Cart, both under the CannMart licensed Phyto Extractions brand
- Best sales in **Edibles**: Strawberry Lemonade 1:1 Sour Gummies and Watermelon Hybrid Sour Gummies, both under the Wana brand supplied by Indiva
- Best sales in **Infused Oils**: Treasure Island CBD Tincture under the CannMart brand and CBD Soft Gels under the brand and supplied by Indiva

“We are pleased by activity this past cyber weekend to see our own CannMart and licensed brands shine alongside our valued partner brands which is a clear validation by consumers that our strategy is working,” said Meni Morim, CEO of Namaste. “Our average order value increased by 42% compared to 2019, demonstrating that our investment into our e-commerce platform is driving solid results. We are clearly focused on the execution of our strategy to position Namaste as a leading cannabis company and look forward to building on this positive momentum as we head into the upcoming holiday season.”

Save the Date – Namaste Virtual Town Hall:

- We have been actively listening to our shareholders and would like to announce a virtual town hall so they can hear an in depth presentation on the future direction of the Company
- **Wednesday, December 16th**
- 12:00 p.m. EST
- Presentation by Meni Morim followed by Q&A
- All Shareholders are invited to submit their questions by December 14th to: ir@namastetechnologies.com. Our CEO, Meni Morim, will answer submitted investors questions during the town hall event.

Completion of Acquisition of 49% Interest in CannMart Labs:

Namaste has completed the acquisition of the remaining 49% interest in CannMart Labs Inc. (“**CannMart Labs**”), an applicant for a processing licence under the Cannabis Act (Canada) for cannabis extraction activities, pursuant to the previously announced share purchase agreement (the “**Share Purchase Agreement**”) entered into among Namaste and MKD Holdings Inc. and JLLS Holdings Inc. (together, the “**Vendors**”).

Execution of the Share Purchase Agreement was first announced by the Company on November 18, 2020, confirming a purchase price of \$4,034,000 (the "**Purchase Price**"), and earn-out payments in the form of Namaste common shares, on a sliding scale, upon the achievement of pre-determined revenue targets (the "**Earn-Out Payments**") payable over 9 fiscal quarters at a maximum of approximately \$1.94M per Earn-Out Payment, payable in Namaste common shares or, at Namaste's option, in cash with a 5% discount. A first tranche of the Purchase Price of \$1,608,500 has been paid to the Vendors by way of issuance of 7,123,560 Namaste common shares, issued at a deemed price of \$0.2258, being the 7-day VWAP up to and including December 1, 2020.

Appointment of Vice President, Investor Relations:

Namaste is pleased to announce the appointment of Edward Miller as Vice President, Investor Relations effective November 16, 2020. Mr. Miller brings more than 20 years experience as a seasoned investor relations professional in the pharmaceutical and cannabis industry. Mr. Miller has built several award-winning programs and this appointment affirms the Company's clear commitment to increasing and improving its dialogue with shareholders going forward.

Subject to Exchange approval, Namaste has granted Mr. Miller options to acquire 170,000 common shares in the capital of the Company at a price of CAD\$0.23 per share that vest quarterly over 3 years and have a four-year term.

Announcement of Whistle Blowing System:

The Company is committed to integrity and honesty. Affirming said commitment, Namaste has launched a Whistle-blower Program that allows employees to anonymously and confidentially report cases of workplace misconduct. The program is supported by ClearView Connects™, a Canadian-based reporting solution provided by an independent, third-party supplier. Employees can safely and anonymously submit reports or questions through ClearView's secure website, toll-free telephone hotline or post office box. ClearView Connects™ is easy to use and available 24/7.

About Namaste Technologies Inc.

Headquartered in Toronto, Canada, Namaste Technologies is a leading online platform for cannabis products, accessories, and responsible education. The Company's 'everything cannabis store', CannMart.com, provides medical customers with a diverse selection of hand-picked products from a multitude of federally-licensed cultivators, all on one convenient site. The Company also distributes licensed and in-house branded cannabis and cannabis derived products to recreational consumers in Canada through a number of provincial government control boards and retailing bodies and facilitates licensed cannabis retailer sales online in Saskatchewan. Namaste's global technology and continuous innovation address local needs in a burgeoning cannabis industry requiring smart solutions.

Information on the Company and its many products can be accessed through the links below:

NamasteTechnologies.com

NamasteMD.com

Cannmart.com

For more information please contact:

Namaste Technologies Inc.

Edward Miller

Ph: 647-362-0390

Email: ir@namastetechnologies.com

FORWARD-LOOKING INFORMATION – This news release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as "may", "expect", "likely", "should", "would", "plan",

“anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen. The forward-looking information contained herein, including, without limitation, statements related to the future success of Namaste’s business strategy, is made as of the date of this press release and is based on assumptions management believed to be reasonable at the time, including, without limitation, Namaste’s standing in the online marketplace for cannabis products, Namaste’s beliefs regarding the expected demand for cannabis products and the expected growth of that market, results of operations, operational matters, historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, without limitation: regulatory risk, risks relating to the Company’s ability to execute its business strategy and the benefits realizable therefrom and risks specifically related to the Company’s operations. Additional risk factors can also be found in the Company’s current MD&A and annual information form, both of which have been filed under the Company’s SEDAR profile at www.sedar.com. Readers are cautioned not to put undue reliance on forward-looking information. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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 release or has in any way approved or disapproved of the contents of this press release.