



NSX Announcement

September 11, 2017

COMPANY UPDATE & PLACEMENT

NuCannaCo Science Limited (NSX:NCS) (the **Company** or **NCS**) provides the following company update to shareholders.

Placement

NCS is pleased to announce that it has completed a private placement to sophisticated investors which raised a total of \$174,864 in capital through the issue of 874,322 fully paid ordinary shares at \$0.20 per share (**Placement**).

The proceeds of the Placement, together with existing cash, will be used to fund the costs associated with the proposed acquisition of Pro-Thotics Technology Inc. (**PTI**) announced on 3 July 2017 and for working capital purposes.

The shares issued under the Placement were issued pursuant to the Company's 15% placement capacity under the NSX Listing Rules.

Management Changes

As part of an internal restructure, the Company also wishes to advise that Mr James Renfro has been appointed as the new Managing Director of the Company and CEO of its US subsidiary, NCS Systems, Inc. (**NCI**), effective immediately. Mr Renfro is the Company's current Executive Director and President of NCI.

Mr. Renfro has 35 years of diversified business and management expertise in Investment Banking as well as the Chemical and Oil & Gas industries. During the past 20 years, Mr. Renfro has founded several private oil and gas companies including Renfro Energy, LLC and Petroleum Capitol, LC. In addition, he was Chief Executive Officer of several "small cap" public oil and gas companies including OMNI Oil & Gas Inc., and Fox Petroleum Inc. Prior to these executive positions, Mr. Renfro was Vice President at EnCap Investments, an energy institutional investment group located in Houston and Dallas; a member of a five person think tank within the Corporate Planning Department at Shell Oil in Houston and a Corporate Finance Investment banker with Dean Witter Reynolds, Inc. in New York City. Prior to Mr. Renfro obtaining his MBA (Finance) from the University of Chicago's Booth School of Business in 1989, Mr. Renfro was a petroleum engineer with Exxon Company USA in Houston, and held the position of Plant Supervisor and Research and Development Engineer for Dow Corning Corporation in Kentucky. Mr. Renfro earned his Bachelor of Science Degree in Chemical Engineering in 1980 from the University of Kentucky.

Assuming shareholders vote in favour of the acquisition of PTI, Mr Renfro's appointment will assist the post-acquisition of PTI and resulting increased

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management responsibilities of a larger operation and the Board also believes this appointment will enhance the Company's capital raising capabilities.

Mr David Goughnour will move from his current role to Executive Director of the Company and President of NCI and will manage all of the Company's business development and marketing & sales. The Board wishes to thank Mr Goughnour for his major role and leadership in the formation and listing of the Company and looks forward to his continuing contribution to the Company in a different capacity.

Update on Pro-Thotics Technology Inc. Acquisition

The due diligence on the Pro-Thotics Technology acquisition has experienced delays from its high volume of business, the complicated nature of the business and the highly regulated public and national insurance environment in the US. The high number of transactions (approximately 12,000 a year) combined with the federal and state health regulations have caused significant delays to the necessary documentation and accounting protocols.

Accountants must comply with the US Health Insurance Portability and Accountability Act of 1996 (**HIPAA**) which has added increased layers of checks and balances required for many phases of revenue generation including initial contact with a patient, notification to Medicare and private insurance plans by third party medical practitioners, processing, shipping, billing and collection.

PTI continues to prosper and has expanded its business in the State of Florida marketplace where they have opened a new office and call center. First month's results from the new Florida location are excellent and sales have exceeded US\$400,000. Sales are expected to continue to grow as market penetration into new Florida communities continues.

The Company's Board is confident all the required documentation and accounting protocols will be forthcoming and completed in this calendar year 4th Quarter, with the proposed EGM and distribution of meeting materials to also occur at that time.

On behalf of the Board,

Jonathan W. Lindh
Company Secretary