

# Hill Street Beverage Co. CEO Provides Management Update for Shareholders

Toronto, Ontario--(Newsfile Corp. - October 21, 2019) - Hill Street Beverage Co. (TSXV: BEER): Many investors have been asking about our plans to produce cannabis beverages since the mutual cancellation of the proposed acquisition of OneLeaf Cannabis. We believe the termination of this transaction will ultimately prove to be in the best interests of all shareholders, particularly given the current market sentiment towards further investment in cannabis cultivation facilities.

Since the cancellation of the transaction, we have been engaged in discussions with multiple companies who provide third-party bottling and canning services in facilities designed and licensed to produce cannabis beverages. We believe this avenue to produce our cannabis infused products will prove to be the best use of capital in a fast-moving industry where fundamental regulatory changes, coupled with changes in available suppliers, technologies, and services are likely to occur on a regular basis.

We anticipate announcing an agreement in the near future with one or more of these third-party service providers to produce our products, which management believes will significantly accelerate the launch of our cannabis beverage products into the newly created legal market when compared to completing the acquisition.

Signed

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## Forward Looking Statements

Statements in this letter may contain forward-looking information. Any statements in this letter that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances, such as future availability of capital on favourable terms, may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this letter are expressly qualified by this cautionary statement. The forward-looking statements contained in this letter are made as of the date of this letter. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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