



August 15, 2016
FOR 4:30 P.M. RELEASE
CSE:GCI

GROWPROS ANNOUNCES THE CLOSING OF A NON-BROKERED PRIVATE PLACEMENT

Ottawa, Ontario - (Marketwired – August 15, 2016) – GrowPros Cannabis Ventures Inc. ("GrowPros" or "the Company") (CSE: GCI) announces the closing of a non-brokered private placement of 2,160,000 units at a price of \$0.05 per unit for aggregate gross proceeds of \$108,000. Each unit consists of one common share and one transferable warrant, with a whole warrant entitling the holder to purchase one common share at a price of \$0.07 for a period of twenty-four months expiring August 15, 2018.

In connection with the private placement, the Company will pay a cash finder's fee of \$4,250 and will issue 85,000 non-transferable finder's warrants. Each finder's warrant entitles the holder to purchase one common share of the Company at a price of \$0.07 per share for a period of twenty-four months expiring August 15, 2018.

Two insiders participated in the private placement by purchasing 1,000,000 units for a total of \$50,000.

The securities issued pursuant to the private placement are subject to a four-month hold period from the closing date and subject to all necessary regulatory approvals, including the approval of the Exchange.

The proceeds of the private placement will be used to fund general working capital.

Ryan Brown
Chief Executive Officer
Phone: (613) 421-8402

The Canadian Securities Exchange (CSE) has not reviewed this news release and does not accept responsibility for its adequacy or accuracy.

Forward-looking statements

Some statements in this release may contain forward-looking information. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding potential acquisitions and financings) are forward-looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking

statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, the inability of the Company, through its wholly-owned subsidiary, GrowPros MMP Inc., to obtain a licence for the production of medical marijuana; failure to obtain sufficient financing to execute the Company's business plan; competition; regulation and anticipated and unanticipated costs and delays, and other risks disclosed in the Company's public disclosure record on file with the relevant securities regulatory authorities. Although the Company has attempted to identify important factors that could cause actual results or events to differ materially from those described in forward-looking statements, there may be other factors that cause results or events not to be as anticipated, estimated or intended. Readers should not place undue reliance on forward-looking statements. The forward-looking statements included in this news release are made as of the date of this news release and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.