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RAVENCREST ANNOUNCES LETTER AGREEMENT FOR CANNABIS SERVICES COMPANY

CSE - RVT

May 25, 2017 – Vancouver, BC, Canada

Ravencrest Resources Inc. (the “**Company**”) [CSE – **RVT**] is pleased to announce it has entered into a letter agreement (the “**CL2G Letter Agreement**”) with the CL2G group of companies (the “**CL2G Group**”), pursuant to which the Company will acquire the entire CL2G Group’s suite of Cannabis industry services operations and assets (the “**CL2G Acquisition**”).

About the CL2G Group

The CL2G Group is a group of private companies which provide expert security consulting, training and advisory services to the Cannabis industry. The CL2G Group’s services include:

- Access to Cannabis for Medical Purposes Regulations (“**ACMPR**”) application development
- Land/building selection consultation focused on municipality bylaw review
- Building layout in accordance to “good manufacturing practices” and “good production practices” and security requirements following industry best practices in form, function and flow
- Project management, logistics management, technology and product representation
 - Gardening and drying technologies
 - Genetics and patient management
 - Security solutions including “best-in-class” data storage
 - IT infrastructure
- Training services to architects, engineers, contractors and client teams on best practices on building design, installation and technologies for the Cannabis space
- Cannabis technology demonstration design studio to showcase leading technologies and integration strategies

The CL2G Group is headed by W. George Robinson. Mr. Robinson has been in the technology and consulting space for over 30 years. Mr. Robinson is a licensed security consultant in British Columbia. The CL2G Group of companies focuses on regulated industries such as Health Care, Oil & Gas, Utilities, Financial and Banking, Corrections and Cannabis. He has built a strong management team augmented with the industry leading specialists and consultants across Canada. He has also developed national relationships with insurance and law firms to assist his clientele with every aspect of their project.

About the CL2G Acquisition

Under the terms of the CL2G Letter Agreement, the Company will purchase all of the assets and operations of CL2G Group, providing a full turnkey group of companies with assets including: data storage, servers, remote

support services equipment and Cannabis technology demonstration equipment together with the CL2G Group's revenue positive management services and training business operations (collectively, the "**Assets**").

In consideration of the Assets the Company will issue 8,080,000 common shares (the "**CL2G Acquisition Shares**") to the shareholders of the CL2G Group, which will be subject to a hold period of four months and 1 day. In addition, the CL2G Acquisition Shares will be subject to escrow under the CSE Policies, with a portion of the shares to be released every 6 months, for 36 months.

Resulting Company

Following completion of the CL2G Acquisition, the Company (the "**Resulting Company**") will commence operations as a highly specialized Cannabis services company, with a primary focus on providing management services and advisory to Cannabis producers that are "Licensed Producers" or in the late stage of the application process to become "Licensed Producers" under the ACMPR. Following closing, the Resulting Company will continue to hold the Assets. Future growth will focus on completing equity investments in and providing management services to other Cannabis license applicants and license holders and a continued research and development of proprietary Cannabis growing technologies.

The CL2G Acquisition provides the Company with in-depth industry expertise from Mr. Robinson and his team, in addition to an immediate revenue stream from the consulting and training services of the CL2G Group, while the Company researches additional acquisitions and investment. CL2G currently provides services to eight other licensed producer applicants under the ACMPR that are each in the final review or construction phase of the application process.

In connection with closing, Mr. Robinson will be appointed to the board of directors of the Resulting Company and will become the CEO. In addition to founding the CL2G consulting operations in 2011, Mr. Robinson has founded three other service companies that operate in the federal and provincial regulated sectors and he has lead 9 Licensed Producer applicants through one or all of the following:

- Application;
- building design;
- construction;
- commissioning; and
- Health Canada audits.

Mr. Robinson is a recognized specialist in the Cannabis sector and has worked directly with CL2G's clients and Health Canada in all stages of the application and licensing phases under the ACMPR and its predecessor legislation, the Marihuana for Medical Purposes Regulations. Mr. Robinson's consultancy team has extensive experience in building design, municipal bylaw compliance, heating, ventilation and air conditioning, Cannabis growing and drying strategies, security, data collection and analysis, and project funding. His consultancy firm has proven knowledge and project execution in Federal and Provincial regulated industries including Oil & Gas, Utilities, Financial, Federal Agencies & Departments and Health Care. George is a BC Licensed Security Consultant, Black Belt Six Sigma Certified and current president of the BC Regional Council of the Canadian Security Association.

In connection with the closing of the transaction, the Company intends to complete an equity financing for aggregate proceeds of not less than \$3,000,000 (the "**Financing**"). Proceeds of the Financing will be used to fund target acquisitions, development of the Resulting Company's business, pay management and related party salaries, payment of trade debt, project construction, research and development, transaction expenses including accounting, legal and regulatory fees and to fund general working capital.

It is anticipated that the CL2G Acquisition will constitute a "Fundamental Change" under the Policies of the Canadian Securities Exchange (the "**CSE**"). As a result, in accordance with CSE policies, trading in the

securities of the Company is expected to remain halted until the Company has filed all requisite materials and satisfied all applicable approvals under CSE policies.

Alberta Green Biotech Inc. (AGB) Acquisition

Concurrently with entering into the agreement with the CL2G Group, the Company has entered into a letter agreement (the “**AGB Letter Agreement**”) in connection with the Resulting Company’s first Cannabis Industry equity investment, involving the acquisition (the “**AGB Acquisition**”) of a licensed Cannabis producer applicant – Alberta Green Biotech Inc. (“**AGB**”).

AGB is a private, arm’s length Alberta company that currently holds an application to become a licensed producer under the ACMPR (the “**AGB License Application**”). AGB’s management team includes Noel Avila, CEO, Bob McKay, CFO and John Simon, COO. In addition to the AGB License Application, AGB currently holds a lease for the land and building located at 16403 132nd Avenue, Edmonton, Alberta T6V 1J5 (the “**Lease**”) and AGB holds an option to purchase the real property subject to the Lease (the “**Option**”). The Option is intended to be exercised and become an obligation of AGB after the closing of the AGB Acquisition, subject to final approval by the Company of amendments to the Lease.

Under the terms of the AGB Letter Agreement, the Resulting Company will purchase all of the issued and outstanding shares of AGB (the “**AGB Shares**”) and AGB will become a wholly owned subsidiary of the Company. In consideration of the AGB Shares, the Resulting Company will issue 8,600,000 common shares to the shareholders of AGB. All AGB shareholders will enter into a pooling agreement with the Resulting Company (the “**Pooling Agreement**”), pursuant to which 75% of the common shares of the Company issued to the shareholders of AGB will be restricted from trading, with 15% of the aggregate number of common shares issued to the AGB shareholders being released from restriction of transfer on the expiration of each three month period following the closing of the AGB Acquisition (the “**Release Period**”). If at any time during the Release Period AGB is issued a license to become a licensed producer under the ACMPR, all common shares that remain subject to the Pooling Agreement will be released from restriction under the Pooling Agreement.

In accordance with the terms of the AGB License Application, upon completion of the AGB Acquisition, AGB’s current management team, led by Noel Avila, AGB’s current President, will continue to lead its operations.

The expertise of CL2G Group in managing clients through the ACMRP license application process will assist AGB with completion of the AGB License Application. Tony Drescher, the President of the Company stated “we are very fortunate to have an opportunity to acquire an active business servicing this fast growing industry and with George’s expertise in this field and we expect to expand on the current business model”.

In connection with the transaction, the Company will complete a bridge financing of up to CAD\$700,000 from certain accredited investors (the “**Bridge Loan**”). The Bridge Loan will accrue 8% interest per annum, is unsecured and has a maturity date of 12 months. The lenders providing the Bridge Loan will also receive 5,600,000 warrants to be granted to each Lender on a pro-rata basis (the “**Bonus Warrants**”). The Bonus Warrants will be issued on the date of closing the Bridge Loan, will have an exercise price of \$0.05 and will expire 12 months from the date of closing the Bridge Loan. CAD\$100,000 of the proceeds of the Bridge Loan will be used by the Company to pay expenses incurred by the Company and CL2G prior to the closing of the AGB Acquisition, including legal, accounting, and filing fees and other general working capital purposes.

In accordance with the terms and conditions of the AGB Letter Agreement, and subject to receipt of AGB shareholder approval for the AGB Acquisition, the Company will advance CAD\$600,000 of the proceeds of the Bridge Loan to AGB pursuant to a credit facility agreement (the “**Credit Facility**”). The Credit Facility will accrue 8% interest per annum, is unsecured and has a maturity date of 24 months from the date of the first advance made under the Credit Facility. The proceeds of the Credit Facility will be used by AGB for the

purpose of paying current liabilities and operating expenses incurred prior to closing the AGB Transaction and other general working capital purposes as the Company may approve.

Completion of the CL2G Acquisition, AGB Acquisition, Bridge Loan and Credit Facility are all contingent on a number of conditions precedent including, receipt of all requisite corporate, shareholder and regulatory approvals for the CL2G Acquisition, receipt of requisite corporate, shareholder and regulatory approvals for the AGB Acquisition, completion by the Company of satisfactory due diligence review of CL2G and AGB, execution of final transaction documentation for each transaction and completion of the Financing.

FOR FURTHER INFORMATION PLEASE CONTACT:

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including statements with respect to the proposed acquisitions of the CL2G Group and AGB, the Financing, the Bridge Loan, the Credit Facility and the transactions contemplated in connection therewith. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this 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. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under the Company's SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

UNITED STATES ADVISORY. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), have been offered and sold outside the United States to eligible investors pursuant to Regulation S promulgated under the U.S. Securities Act, and may not be offered, sold, or resold in the United States or to, or for the account of or benefit of, a U.S. Person (as such term is defined in Regulation S under the United States Securities Act) unless the securities are registered under the U.S. Securities Act, or an exemption from the registration requirements of the U.S. Securities Act is available. Hedging transactions involving the securities must not be conducted unless in accordance with the U.S. Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in the state in the United States in which such offer, solicitation or sale would be unlawful.

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