



Emerald Health Therapeutics Announces Completion of Pure Sunfarms CAD\$20 Million Credit Facility with Bank of Montreal and Farm Credit Canada

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VICTORIA, British Columbia, Feb. 13, 2019 (GLOBE NEWSWIRE) -- Emerald Health Therapeutics, Inc. ("Emerald") (TSXV:EMH; OTCQX:EMHTF) today announced that its 50%-owned joint venture for large-scale, low-cost, high-quality cannabis production, Pure Sunfarms Corp. ("Pure Sunfarms"), has entered into a credit agreement with Bank of Montreal ("BMO") as agent and lead lender and Farm Credit Canada ("FCC") as lender (together with BMO, the "Lenders") in respect of a CAD\$20 million secured non-revolving term loan (the "Credit Facility"). Pure Sunfarms intends to use the funds available under the Credit Facility to finance the final costs of converting its 1.1 million square foot greenhouse for cannabis production, the vast majority of which was completed in January of this year. The funds available under the Credit Facility may also be used for general corporate purposes.

"Pure Sunfarms is proud to enter into this Credit Facility with these two highly respected institutional lenders," said Mandesh Dosanjh, President and Chief Executive Officer, Pure Sunfarms. "This is truly an exciting time for our organization and we are appreciative of the support of each as Pure Sunfarms establishes itself as a vertically integrated supplier to the Canadian cannabis market."

"As Pure Sunfarms approaches operational positive cash flow, completion of a non-dilutive financing with these financial institutions is an excellent accomplishment," said Dr. Avtar Dhillon, President and Executive Chairman of Emerald. "We look forward to Pure Sunfarms' rapid quarterly growth through this year as it comes fully onstream."

The Credit Facility, which matures on February 7, 2022, is secured by Pure Sunfarms' greenhouse facility, and contains customary financial and restrictive covenants.

With conversion of all growing areas, totaling more than one million square feet, of its greenhouse facility completed, Pure Sunfarms expects to be in production in all quadrants of the facility in the first quarter of this year. The technologically-advanced Delta 3 greenhouse design is based on decades of large-scale, low-cost agricultural production experience and extensive cannabis expertise, resulting in a state-of-the-art facility with 16 grow rooms optimized for year-round harvesting (more than 80 harvests annually).

About Emerald Health Therapeutics, Inc.

Emerald Health Therapeutics, Inc. is a Canadian licensed producer of cannabis. Its 50%-owned Pure Sunfarms joint venture in BC is completing the conversion of its 1.1 million square foot (25 acre) greenhouse for cannabis cultivation in the Lower Mainland and its Verdélite operation in Québec is completing the build-out of its 75,000 square feet indoor cultivation facility. Commercial production is expanding in both facilities. Emerald secured over 500 acres of hemp harvest in 2018 and has contracted for approximately 1000 acres in 2019 to 2022 with the objective of extracting low-cost cannabidiol (CBD). Emerald's team is highly experienced in life sciences, product development, large-scale agri-business, and marketing, and is focused on developing proprietary, value-added cannabis products for medical and adult-use customers. Emerald is part of the [Emerald Health group](#), which represents a broad array of companies focused on developing pharmaceutical, botanical, and nutraceutical products developed to provide wellness and medical benefits by interacting with the human body's endocannabinoid system.

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We cannot guarantee that any forward-looking statement will materialize, and readers are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements involve risks and uncertainties related to, among other things, failure to obtain regulatory approvals; failure to obtain necessary financing; results of production and sale activities; results of scientific research; regulatory changes; changes in prices and costs of inputs; demand for labour; demand for products; as well as the risk factors described in the Company's annual information form and other regulatory filings. The forward-looking statements contained in this press release represent our expectations as of the date hereof. Forward-looking statements are presented for the purpose of providing information about management's current expectations and plans and allowing investors and others to obtain a better understanding of our anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes. The Company undertakes no obligations to update or revise such statements to reflect new circumstances or unanticipated events as they occur, unless required by applicable law.



Source: Emerald Health Therapeutics Inc.