

Hill Street Beverage Co Inc.

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Hill Street Beverage talking with third-party canning and bottling services following canceled acquisition of OneLeaf Cannabis

Hill Street Beverage Co (CVE:BEER) (OTCMKTS:HSEEF) told investors that it expects to come to an agreement with one or multiple third-party bottling and canning services following the cancellation of its proposed acquisition of OneLeaf Cannabis Corp on October 1.

In a statement released Monday, the company said it believes working with third-party companies to produce its cannabis-infused beverages will prove to be in the best interest of shareholders.

"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," the company added.

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The Toronto-based company said it expects to announce an agreement in the near future with one or more such service providers to accelerate the launch of its cannabis beverage products.

Edible cannabis products became legal in Canada on October 17, and the sale of cannabis beverages is expected to begin in Canada in December — the earliest a product could hit the market following the required 60-day Health Canada notice period.

On October 1, the due diligence period for the proposed acquisition of OneLeaf expired, and the companies chose not to proceed with the transaction.

Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

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Share Information

Code: BEER

Listing: TSX-V

Sector: Food & drink

Website: www.hillstreetbeverages.com

Company Synopsis:

We believe in supporting folks who suffer from conditions that conflict with alcohol consumption, along with friends who simply have no interest in boozing (yes, we know you're out there). Today there are over 400 medications that come with a bright yellow 'DO NOT TAKE WITH ALCOHOL' warning, and when those little pills are the only things keeping you around, you tend to listen.

action@proactiveinvestors.com

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